

CoComply Wins Prestigious Innovate UK Award for Innovative IR35 Compliance Solution

ALDERLEY EDGE, UNITED KINGDOM, June 4, 2024 /EINPresswire.com/ -- [CoComply](#), a leading SaaS company in IR35 worker classification and compliance, has been recognised as one of the most innovative companies

The CoComply logo, featuring the word "CoComply" in a bold, black, sans-serif font, followed by a small orange circle.

in the UK by winning the prestigious Innovate UK Smart Grant award. The award acknowledges CoComply's groundbreaking AI solution that tackles the complex challenges businesses face when navigating IR35 and worker classification regulations in the United Kingdom. CoComply plans to roll its technology out internationally in 2025 and 2026.

The introduction of IR35 reforms in 2022 in the UK has created significant difficulties for businesses engaging contingent workers. The complexity of the regulations and a lack of supply chain visibility, coupled with the time-consuming and costly process of ensuring compliance, has left many organisations struggling to manage their contingent workforce effectively. This has significantly driven up the costs of hiring contractors by over 60%.

CoComply's award-winning AI-powered platform streamlines the worker classification process, enabling organisations to firstly identify contractors, and to accurately and fairly determine and maintain their IR35 status. By automating the compliance process, CoComply helps businesses achieve compliance up to four times faster and at a fraction of the cost compared to traditional solutions. This saves businesses valuable time and resources and also mitigates the risks associated with non-compliance, such as hefty fines, a lack of access to talent and reputational damage.

"We are honoured to receive this recognition from Innovate UK," said Michael Cleaveley, Founder at CoComply. "This award validates our mission to solve the complex IR35 compliance challenges faced by businesses in the UK. Our innovative solution empowers organisations to navigate the intricacies of IR35 regulations with confidence, ensuring a fair and compliant engagement of contingent workers."

The funding from Innovate UK is crucial in accelerating the development and deployment of our solution to the UK market and beyond."

Innovate UK has been a key partner in CoComply's success story, providing the necessary resources and support to help the company drive innovation and growth.

CoComply is proud to be part of Innovate UK's network of innovators and looks forward to continued collaboration in creating a better future through life-changing innovations.

To learn more about CoComply's award-winning IR35 compliance solution and how it can benefit your business, please visit <https://cocomply.co.uk/> or contact Michael Cleavelly at michael@cocomply.co.uk.

About CoComply:

CoComply is a pioneering technology company specialising in worker classification and compliance solutions, with a strong focus on IR35 regulations in the United Kingdom. CoComply's innovative AI-powered platform simplifies the complex process of classifying workers and ensures compliance with IR35 regulations. By providing expert IR35 compliance services up to four times faster and at a fraction of the cost compared to traditional service providers, CoComply empowers businesses to streamline their operations, reduce costs, and confidently engage contingent workers while mitigating the risks of non-compliance.

About Innovate UK:

Innovate UK, part of UK Research and Innovation is creating a better future by inspiring, involving and investing in businesses developing life-changing innovations. They provide targeted sectors with expertise, facilities and funding to test, demonstrate and evolve their ideas, driving UK productivity and economic growth. Join their network and communities of innovators to realise the potential of your ideas and accelerate business growth. Innovate UK: inspiring business innovation.

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