A member's view: Gemma Thake

Briefings



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How did you build your career in tax?

I have worked in tax for nearly 15 years now. I originally started my career as a graduate in audit at a Big Four firm and moved over to tax when I changed firms. I then worked in the Business Tax team at a leading independent firm in Cambridge for 10 years, before moving to Price Bailey in 2017.

I first qualified as a Chartered Accountant with the ICAEW in 2010. After enjoying several exam free years, I started studying to become a Chartered Tax Adviser slightly later in my career once I had progressed to manager.

What benefits does your CTA qualification bring to your employer?

The CTA adds credibility to our work and expertise and it is widely known as the gold standard tax qualification. The exams also provided me with an awareness of other taxes that I may not otherwise have learnt from my specific role, although they can be really important when advising clients or spotting opportunities to refer work internally.

Clients look for advisers they can trust and one of the ways to demonstrate this to a new client is being able to show that you are professionally qualified and keep up to date through continuing professional development, which is a requirement of being a CIOT member.

How would you describe yourself in three words?

At work – ambitious, adaptable and professional.

What advice would you give to someone thinking of doing the CTA qualification?

The CTA qualification is the most prestigious tax qualification in the UK and demonstrates both technical excellence as well as professional integrity. The exams are therefore demanding, although achievable with hard work and commitment to study. I hope that prospective students of all backgrounds and stages of their career will consider the CTA qualification to develop their technical expertise and career generally.

What are your predictions for tax advisers and the tax industry in the future?

Despite a move towards automation and a focus on Making Tax Digital, I think tax advisers will always play a key role in advising clients. Tax legislation is complex and ever changing, so it is not for the most part something that can be readily explained to a client by a computer.

It is also an interesting time for the tax industry, as the UK is facing its highest tax burden in generations as a result of the Covid-19 pandemic. I think there will be a continued focus on balancing tax rates and changes with economic recovery in the near future.

What advice would you give your future self?

It’s OK not to have your entire future or career planned out. Just enjoy what you’re doing today.

Tell me something about yourself that others may be surprised to know about you.

I failed an ACA exam and it didn’t destroy my career – despite thinking it would at the time!

Gemma Thake, Tax Director at Price Bailey, is a Chartered Accountant and a Chartered Tax Adviser specialising in corporate tax.