

PRT CONFERENCES PRESENTS

# BUSINESS TAX

## Planning Opportunities & Pitfalls

30TH NOVEMBER 2017  
GRAY'S INN, LONDON

A COMPREHENSIVE  
UPDATE ON TAX ISSUES  
FOR BUSINESSES WITH  
LEADING EXPERTS  
FROM ONLY £325 plus VAT

### SPEAKERS

**Jonathan Bremner and**

**Barbara Belgrano** - Pump Court Tax Chambers

**Adam Kay** - Saffery Champness

**Alexander Cox and Tim Gummer** - Ashurst

**Julian Ghosh QC** - Pump Court Tax Chambers

**Mathew Oliver and Colin Kendon** - Bird & Bird

**Tom Cartwright, Adam Singer and**

**Rachel Hine** - Ironshore and Pembroke

**Penelope Lang** - Smith & Williamson

**Phil Collington** - Rawlinson & Hunter

**Hui Ling McCarthy** - 11 New Square

### CHAIRMAN & SPEAKER

**MICHAEL THOMAS, BARRISTER**  
PUMP COURT TAX CHAMBERS

### CONFERENCE HIGHLIGHTS

- EBTs AFTER RANGERS
- IHT PLANNING FOR ENTREPRENEURS
- ACQUISITION & INVESTMENT STRUCTURES
- REAL ESTATE TAX
- CORPORATE REORGANISATIONS
- SHARE SCHEMES & INVESTOR RELIEFS
- ENABLERS PENALTIES
- LITIGATION UPDATE
- RURAL BUSINESSES
- USE OF INSURANCE



8.45 - 9.25 **WELCOME** (Tea, coffee and pastries)

9.25 - 9.30 **CHAIRMAN'S INTRODUCTION**

9.30 - 10.10 **EBTs IN A POST RANGERS WORLD**

- *Rangers*: basis and scope (entitlement/ "Aunt Agatha" / salary sacrifice)
- Impact on Part 7A: tax paid/ tax should have been paid
- 2019 loan charge
- Recoverability: claims against employees, warranties and indemnities

*Jonathan Bremner and Barbara Belgrano*  
*Pump Court Tax Chambers*

10.10 - 10.50 **TAX ISSUES ARISING FROM CORPORATE REORGANISATIONS**

- Share for share exchanges
- Demergers and partitions
- Different methods of achieving the same end result
- Applying for HMRC clearance

*Adam Kay, Saffery Champness*

10.50 - 11.50 (via break)  
**CURRENT ISSUES IN REAL ESTATE TAX**

- Selling land: collaboration, pooling and maximising ER
- Structuring development transactions and joint ventures
- Update on transactions in land rules and HMRC's Offshore Property Developers Taskforce
- More planning points and pitfalls: barter transactions, CIS, sales of SPVs, SDLT rates etc.

*Michael Thomas, Pump Court Tax Chambers*

11.10 - 11.30 **BREAK** (Coffee, tea and biscuits)

11.50 - 12.30 **INVESTMENT & ACQUISITION STRUCTURES: THE UK AS A HOLDING COMPANY JURISDICTION & OTHER TOPICAL ISSUES**

- Relevance of UK as a holding company jurisdiction in a post-Brexit world?
- UK withholding taxes - where are we now?
- Treaty abuse and the practical impact of the hybrid rules

*Alexander Cox and Tim Gummer, Ashurst*

12.30 - 13.10 **PENALTIES FOR ENABLERS**

- What arrangements are caught?
- Who is an "enabler"?
- What is a "defeated scheme"?
- How is an appeal against a penalty to be made?
- \* What is the consequence of an indemnity?

*Julian Ghosh QC, Pump Court Tax Chambers*

13.10 - 14.15 **LUNCH**

14.15 - 14.55 **TAX INCENTIVES FOR MANAGEMENT AND INVESTORS**

- Entrepreneurs' relief and Investors relief: Conditions, structuring reportable under DOTAs and definition of ordinary share capital latest cases
- Enterprise management incentives and growth share alternative: Tax benefits, conditions, design issues, valuation issues, reporting and self-assessment
- EIS/SEIS, reliefs available, conditions, traps and pitfalls

*Mathew Oliver and Colin Kendon, Bird & Bird*

14.55 - 15.10 **USING TAX INSURANCE TO UNLOCK TRANSACTIONS**

- What is tax insurance
- What can be insured
- Examples of where tax insurance has been used

*Tom Cartwright, Adam Singer and Rachel Hine*  
*Ironshore and Pembroke*

15.10 - 15.50 **KEY TAX ISSUES FOR RURAL ESTATES**

- What is a trade?
- Whether to operate as a sole trader, partnership or company?
- Finance, IHT, ATED and capital allowances considerations
- Incorporation - opportunities and gintraps

*Penelope Lang, Smith and Williamson*

15.50 - 16.10 **BREAK** (Coffee, tea and biscuits)

16.10 - 16.50 **IHT PLANNING FOR ENTREPRENEURS**

- Maximising business property relief:
  - excluded assets
  - non-qualifying subsidiaries
  - business premises
- Lifetime gifts of shares
- Recent cases

*Phil Collington, Rawlinson and Hunter*

16.50 - 17.30 **RECENT CASES**

- The latest developments in the courts and tribunals
- Lessons learned?
- Direction of travel

*Hui Ling McCarthy, 11 New Square*

17.30 **CONFERENCE CLOSES**

The conference will be followed by a drinks reception.

## About the Speakers

### JONATHAN BREMNER

Jonathan Bremner is a barrister at Pump Court Tax Chambers. He advises on the major UK taxes and acts in tax appeals and tax related litigation before the specialist tribunals and the higher courts. He has substantial experience of complex and high-value litigation (acting both alone and as part of a team). His advisory practice has an emphasis on business and entrepreneurial tax issues.

### BARBARA BELGRANO

Barbara Belgrano is a barrister at Pump Court Tax Chambers. She advises and accepts instructions to act alone or as junior counsel, and specialises in all areas of Chambers' practice including corporate, private client, VAT, customs duty, international tax and SDLT.

### ADAM KAY

Adam Kay is a partner in the Tax Advisory team of Saffery Champness. Although he advises on all direct tax matters, he has particular expertise in advising UK and non-UK companies looking to restructure, merge or demerge their operations in a manner which is efficient for UK tax purposes, reward key UK employees with equity and share options and raise equity investment under EIS, SEIS or from a VCT. Adam carries out share valuation work for both tax purposes, and in family matters such as divorce. He is also an adviser on Stamp Duty Land Tax matters and is a member of the Stamp Taxes Practitioners Group.

### MICHAEL THOMAS

Michael is a barrister at Pump Court Tax Chambers. He advises and litigates in relation to all areas of the UK tax code. He has significant experience of real estate work and has advised on countless transactions of all kinds including many well-known development projects. Chambers Bar Guide has said that he is "ahead of the game when it comes to property taxation" and "thought by many to be 'the go-to man for SDLT advice on the most complicated transactions'". Michael is a member of the Tax Committee of the Country Landowners Association and the VAT Committee of the British Property Federation.

### ALEXANDER COX

Alexander Cox is a Tax Partner at Ashurst LLP in London. Alexander specialises in corporate and real estate taxation. He has particular expertise in relation to mergers and acquisitions, private equity, financing transactions, funds and real estate investment and development. Alexander is a member of the BVCA Tax Committee.

### TIM GUMMER

Tim Gummer is a Senior Associate and Chartered Tax Adviser in the Tax team at Ashurst LLP in London. Tim trained and qualified at Ashurst LLP where he has worked for the last 10 years. Tim advises on all forms of corporate tax but specialises in real estate, real estate finance and oil and gas taxation and acts for international and UK based investors, developers and funders. Tim regularly advises on direct tax (including ring fence corporation tax and PRT), VAT, SDLT, CIS and business rates matters.

### JULIAN GHOSH QC

Julian Ghosh QC is a barrister at Pump Court Tax Chambers. His practice covers all areas of taxation and he is particularly well known for his corporate work and that involving European taxation issues. Julian regularly appears before the highest courts both in England and Wales and in Scotland, acting for both taxpayers and HMRC. His recent cases include AG for Scotland v Murray Group where he appeared successfully before the Supreme Court.

### MATHEW OLIVER

Mathew Oliver is Head of the International Tax Group at Bird & Bird LLP. Mathew has a wide range of experience in M&A, reorganisations and reconstructions, joint ventures and venture capital. He has acted for a wide variety of clients across a broad spectrum of business sectors. At Bird & Bird he regularly advises high growth IP rich companies, often with an international perspective.

### COLIN KENDON

Colin Kendon has specialised in employee incentives for over 25 years, he heads the employee incentives and benefits practice at Bird & Bird LLP and is ranked in Chambers as a leading practitioner. He co-authored "Internet Business: Commerce and Tax" which includes a substantial section on share based incentives for private companies in the technology and e-commerce sectors. He advises a wide range of companies from start-ups to multi-nationals on structuring incentives and on the incentives aspects of corporate transactions.

### TOM CARTWRIGHT

Tom Cartwright is the head of the Tax Liability Insurance team at Ironshore International with responsibility for underwriting specific tax risks globally. He joined Ironshore in November 2015. Prior to joining Ironshore, Tom was a partner in the market-leading tax team of international law firm Pinsent Masons LLP, having previously spent 10 years in the tax department of Ashurst LLP. Tom advised on a wide range of UK and international tax matters, specializing in private equity buy-outs, fund formation for private equity, debt and real estate funds, group reorganizations and restructuring. He has worked in a number of consultation groups with HMRC and held memberships in the VAT Practitioners' Group and the UK Oil Industry Tax Committee.

### ADAM SINGER

Adam Singer joined Ironshore in September 2015 having worked for 9 years as a tax lawyer in law firms. Having qualified at Allen & Overy, Adam worked for 4 years at each of Nabarro and Bird & Bird. Adam has experience in advising on mergers & acquisitions, group reorganizations and restructuring, venture capital, debt finance and real estate.

### RACHEL HINE

Rachel Hine joined Ironshore's Tax Liability Insurance team in June 2017. Rachel is a UK qualified tax lawyer with over a decade of legal and tax experience. Rachel trained and worked for Nabarro specialising in property tax structuring and M&A transactions before moving in-house to Bank of America Merrill Lynch providing international tax advice including advising on a number of complex multi-jurisdictional restructurings and several large cross-border divestitures. More recently, Rachel was part of the Transaction Risk Insurance team at Tokio Marine HCC.

### PENELOPE LANG

Penelope Lang is a partner at Smith and Williamson where she provides advice to a wide range of clients, with a focus on private client families and estate owners, their trusts and businesses. Penelope's areas of expertise include land-based family businesses, disposals of land, inheritance tax and succession planning. In addition to being a Chartered Accountant, Chartered Tax Adviser and Member of STEP, Penelope is a Member of the Institute of Chartered Accountants of Scotland's (ICAS) Scottish Taxes committee and a Member of the Horseman Group Thoroughbred Breeders' Association's (TBA) Tax committee

### PHIL COLLINGTON

Phil Collington is a partner at Rawlinson & Hunter. He advises on a wide range of personal and business tax issues for both UK and non-UK domiciled entrepreneurial and privately wealthy individuals. Phil has a particular skill in advising remittance basis users. He advises individuals moving to the UK, UK resident individuals with interests in complex existing non-UK resident trusts and companies and is experienced in liaising with tax advisers in other jurisdictions to provide co-ordinated advice.

### HUI LING MCCARTHY

Hui Ling McCarthy is a barrister and CEDR-accredited mediator at 11 New Square. She specialises in VAT, corporate and business taxation and appears regularly in significant, high-value cases. She has a particular interest in cases involving human rights issues, alleged avoidance or abuse of rights and/or the relationship between accounting principles and tax law. Recent notable cases include: Eclipse and WHA (Supreme Court); WiltonPark, ELS, and Derrin Brothers (Court of Appeal); Lobler and Acornwood (the Icebreaker litigation) (Upper Tribunal). Hui Ling is recommended in Who's Who Legal (UK Bar), Chambers & Partners and Legal 500, and won Tax Junior of the Year in the 2013 Chambers Bar Awards.



# BOOKING FORM



Please book me  places

Bookings received together with payment by 13th October 2017

£325 + VAT (£390)

For bookings received after 13th October 2017

£375 + VAT (£450)

Delegate Surname:

First name:

Firm:

Address:

Email:   
(Please complete clearly as this is essential for communication)

Telephone:

Additional delegates:

1.

2.

3.

Emails for additional delegates:

Other details for additional delegates (if different from above):

Please summarise any special access or dietary requirements and we will contact you to make appropriate arrangements:

I accept the terms and conditions set out in this booking form.

Authorised Signature:   
If you are not in agreement with your personal information being stored on a database and used for circulating information please tick here (information will only be used to inform you of other tax conferences which PRT Conferences undertakes)

PLEASE SEND COMPLETED BOOKING FORMS TO:  
PRT CONFERENCES, PO BOX 72733, LONDON SW19 9HT  
(Please note our new address)  
Cheques should be made payable to "PRT Conferences"

I enclose a cheque for the full amount payable ☐

OR I wish to pay by BACs, please send me bank details ☐

Please tick if you require an invoice in advance of payment  
(Please only request if necessary) ☐

## VENUE

The conference will be held in the Banqueting Area of Gray's Inn in central London. Refreshments, including a fantastic buffet lunch, will be provided by the Inn's renowned kitchens. Gray's is the most northerly of London's four iconic Inns of Court and is located just off High Holborn. The nearest tube is Chancery Lane and Holborn and Farringdon are both a few minutes walk away. Some parking may be available for delegates within the Inn itself. Given the quality of speakers and the low price we anticipate a very high demand for places and delegates are encouraged to book early to avoid disappointment.

## ADMINISTRATION

- For all other correspondence including all enquiries please email us: [info@prtconferences.com](mailto:info@prtconferences.com)
- Joining instructions will be issued by email shortly before conference.
- Please contact us by email if you have not received either confirmation of your booking within 4 weeks of applying or joining instructions within 7 days before the event.
- If you would like to sponsor this conference then please email us.
- The event is not accredited for CPD purposes with any provider.

## TERMS AND CONDITIONS

1. Fees must be paid in advance. Please send a cheque with the booking form to the address above. Bookings will not be confirmed until the full fee (inclusive of VAT) has been received.
2. Bookings will only qualify for the discounted rate if a cheque or BACs payment is received by 13th October 2017.
3. An administration fee of £50 per delegate is payable for payments received after the date of the event.
4. When a valid booking has been made and the fee received then we will acknowledge the booking by email and issue a VAT receipt.
5. The fee covers attendance on the day, refreshments, lunch and the paper documentation. Delegates are responsible for their own accommodation and travel arrangements.
6. Cancellations must be received in writing 21 days before the event. Refunds are at the sole discretion of the conference organisers and may be withheld if to do so would cause the organiser to suffer loss from its suppliers. Subject to that fees will normally be returned subject to a £90 administration fee per delegate. Substitute delegates may be sent (please inform us in advance if possible).
7. The organiser reserves the right to cancel the conference at its sole discretion. In this event all fees will be paid in full. The organiser will not be liable for any amounts in excess of the fees repaid.
8. The organiser reserves the right to change the venue, speakers or content should this become necessary for any reason.
9. The venue has a maximum capacity of 120. Places will be allocated on a first-come, first served basis and if the event becomes full then subsequent applications will be added to a waiting list.