

PRT CONFERENCES PRESENTS

THE TAXATION OF RURAL LAND & BUSINESSES 2026

STRUCTURING FOR
THE CHANGING WORLD

HEAR FROM LEADING TAX EXPERTS IN THE FIELD
FROM £550 +VAT WITH DISCOUNTS FOR MULTIPLE BOOKINGS
IN PERSON at Gray's Inn, London on Wednesday 2nd December 2026

SPEAKERS

Michael Thomas KC: Pump Court Tax Chambers
Joe Johnson: S&W --- Nicola Manclark: PKF Francis Clark
Nigel Popplewell: PKF Francis Clark & FTT Judge
Nick Holmes: Chavereys --- Fran Barrigan: GSC Grays
Shane Carlton: Chavereys

CONFERENCE HIGHLIGHTS

- FULL SESSION DEALING WITH BUDGET CHANGES
 - STRUCTURING TO SAVE CGT AND IHT
- PARTNERSHIPS: INCOME AND CORPORATION TAX TREATMENT
 - SDLT: PARTNERSHIPS, SECTION 75A AND MORE
- IMPACT OF AI • VALUATION AND MARKET UPDATE
 - FICS • DEALING WITH HMRC AND DISPUTES

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**CHAired BY MICHAEL
THOMAS KC**
PUMP COURT TAX CHAMBERS

TIMETABLE

2nd December 2026

08.45 – 09.25 REGISTRATION, BREAKFAST & NETWORKING

09.25 – 09.30 CHAIRMAN'S INTRODUCTION

09.30 – 10.25 STRUCTURING TO SAVE INHERITANCE TAX & CAPITAL GAINS TAX

- Obstacles to IHT saving and ways to overcome them
- Gift with reservation of benefit rules (GROB), Pre-owned Assets (POATS) and more traps to beware of
- Maximising Reliefs for IHT and CGT
- Preserving capital treatment on land sales
- Land Pooling on sales for development
- Budget 2026 Impacts?

Michael Thomas KC, Pump Court Tax Chambers

10.25 – 11.10 PARTNERSHIPS & BEYOND: EFFICIENT STRUCTURES FOR RURAL BUSINESSES & THEIR ADVISORS

- Corporate partners – what the rules say and where HMRC challenge
- Partnerships vs company compared
- Financing and refinancings – interest deductibility and issues with cash extraction
- Moving between structures – direct tax consequences of incorporation and disincorporation
- HMRC's consultation on profit extraction from companies and what this might mean for the future

Joe Johnson, S&W

11.10 – 11.30 COFFEE

11.30 – 12.20 STAMP DUTY LAND TAX FOR RURAL LAND & DWELLINGS

- Residential v non-residential: some key considerations and recent cases
- Partnership traps, including on incorporation
- Specific issues for trusts and corporate purchasers
- Anti-avoidance: Section 75A and DOTAS

Nicola Manclark & Nigel Popplewell, PKF Francis Clark

12.20 – 13.00 IMPACT OF AI: FRIEND, FOE OR FAUX?

- Impact of AI on tax compliance work
- Preparing for Making Tax Digital & HMRC's use of AI
- Opportunities and pitfalls?
- AI & PI and GDPR
- What might it all look like in 5 years?

Nick Holmes, Chavereys

13.00 – 14.00 LUNCH

14.00 – 14.30 FAMILY INVESTMENT COMPANIES

- What are FICs and are they really a separate species? Commercial and general law considerations
- Tax advantages including lower tax rates on income
- Downsides and pitfalls to beware of including extraction charges and close company and employee income tax charges
- Tax considerations when establishing a FIC

Michael Thomas KC & Shane Carlton, Chavereys

14.30 – 15.10 VALUATION & MARKET UPDATE

- Farmland market trends: is there still a market for investment farms? Impact of recent and budget changes
- How to square the circle: income generation vs capital value vs tax burden. Practical challenges of running an estate
- Share valuation and minority discounts: does the theory hold up in practice?
- Use of technology and AI in valuations – possibilities and pitfalls

Fran Barrigan, GSC Grays

15.10 – 15.30 TEA

15.30 – 16.10 DEALING WITH HMRC & TAX DISPUTES

- Where are HMRC challenging?
- How will HMRC find out? Is AI the latest answer to an age-old question?
- When and when not to write to HMRC for rulings and clearances?
- Mistakes when fighting tax disputes and how to avoid them

Michael Thomas KC with Nigel Popplewell, Judge of the First-tier Tribunal (Tax Chamber)

16.10 – 17.00 BUDGET RESPONSE & PANEL SESSION

This session will deal with the impact of changes announced in the Budget scheduled for 28th October 2026. Major changes will be addressed as appropriate in the individual talks and the technical details and real-world impacts will be discussed in more detail here. Time permitting, there will also be a general opportunity to put questions to the speakers and for discussion of issues raised during the day.

All Speakers

17.00 CONFERENCE CLOSES

17.00 – 18.30

Informal Drinks Reception, Bridge Bar at Gray's Inn

About the Speakers

MICHAEL THOMAS KC

Michael is a barrister at Pump Court Tax Chambers. For over two decades he has had a notable specialism in real estate tax and related matters. Michael regularly advises landowners on a wide range of matters including selling land for development and estate planning. He also acts for taxpayers in disputes against HMRC, both by acting as advocate before the Tax Tribunal and Higher Courts and in providing strategic and tactical guidance to achieve early resolutions. Michael sits on the Tax Committee of the CLA and the ICAEW VAT and Duties Committee.

JOE JOHNSON

Joe is a partner at S&W group who specialises in private client tax. He has advised a number of £1bn + family offices on all aspects of UK taxation, including the design of appropriate holding structures covering various asset classes including rural and urban property. Joe frequently advises HNW individuals and families with an international aspect to their affairs as well as in relation to private equity transactions.

NICOLA MANCLARK

Nicola is a tax partner at PKF Francis Clark who specialises in transaction advisory work, including all types of property transactions sales, leases, developments and corporate reorganisations etc. She has many years of experience advising a wide variety of clients on SDLT in respect of both commercial and residential property. Nicola is a qualified lawyer and chartered tax adviser, and is a member of the Stamp Taxes Practitioners Group.

NIGEL POPPLEWELL

Nigel was a tax partner at Burges Salmon for 20 years and is now a tax consultant with PKF Francis Clark. He is a fee paid Judge of the First-tier Tax Tribunal and a fellow of the CIOT. His fellowship thesis was on the taxation of milk quotas.

NICK HOLMES

Nick is a director at Chavereys. A farmer's son from Lincolnshire, he looks after a number of the largest farming businesses in the country and many significant landed estates. His client base predominantly covers Southern and Eastern England and he operates across all industry sectors. Nick majors in tax and strategic financial advice but generally gets involved in most aspects of practice.

SHANE CARLTON

Shane is a tax director at Chavereys. Shane has extensive experience of providing tax advice to agricultural businesses and large professional service firms. Shane provides advice to a broad range of clients including partnerships, estates, trusts and high net worth individuals. He brings a wealth of experience in partnership taxation and planning for both the farming and professional services sectors.

FRAN BARRIGAN

Fran is a Chartered Surveyor and RICS Registered Valuer specialising in the valuation and strategic management of farms and estates. Fran's work is mainly focused on the provision of advice in connection with Inheritance Tax, including portfolio valuations of large traditional estates and negotiating with the District Valuer on aspects such as values and level of relief. Her previous experience includes work relating to both *Antrobus* and *Balfour* principles and Conditional Exemption. Fran is a member of the RICS Expert Rural Working Group and sits on the CLA Tax Committee

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BOOKING FORM

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- Following receipt of a completed booking form then an invoice will be issued together with bank details for payment
- Joining instructions will be issued shortly before the conference
- Please do not send booking forms to our postal address. We are not accepting payments by cheque at this time

VENUE

This event will be held in person at Gray's Inn, London. (Please note that there is not an ability to attend online)

ADMINISTRATION

- For all other correspondence including all enquiries please email us: info@prtconferences.com
- Joining instructions will be issued by email shortly before the conference.
- Please contact us by email if you have not received confirmation of your booking within 3 weeks of applying or joining instructions shortly before the event.
- If you would like to sponsor this conference then please email us.
- The event is not formally accredited for CPD purposes with any provider.

TERMS AND CONDITIONS

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6. If you wish to cancel attendance entirely then you must inform us at least 8 days before the event. Refunds and credits are entirely at the organiser's discretion. However we would normally expect to make a refund of the fee paid or rebate of the fee due less a £120 administration fee plus VAT together with a deduction in respect of those amounts which will remain payable to our suppliers.
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