



THE DIRECT ROUTE TO CLEAR TRUST TAXATION

TRUST TAXATION

EMMA CHAMBERLAIN AND CHRIS WHITEHOUSE

Trust Taxation provides an in-depth reference source in this area of law. It explains the different inheritance tax, capital gains tax and income tax regimes and how they apply to specific trusts and scenarios, providing examples that you can relate to.

- Uses specific and common scenarios to explain how the taxes are applied
- Explains how past and present schemes worked and what legislation has been introduced to counteract them
- Covers specialist areas such as Bare Trusts, Reverter to Settlor Trusts and Trusts for minors and older children
- Includes illustrations for Inheritance Tax calculations



Trust Taxation
3rd Edition
December 2011





THE DIRECT ROUTE TO CLEAR TRUST TAXATION

NEW 3RD EDITION

EMMA CHAMBERLAIN AND CHRIS WHITEHOUSE

Now in its third edition, *Trust Taxation* continues to guide the reader through the complexities of trusts. It covers the taxation of UK resident and non-resident trusts, explaining in detail the income tax, capital gains tax and inheritance tax treatment of the different types of trusts. The book explains the tax consequences of creating and ending a trust, as well as the tax issues to consider during the lifetime of each type of trust and on distributions to beneficiaries.

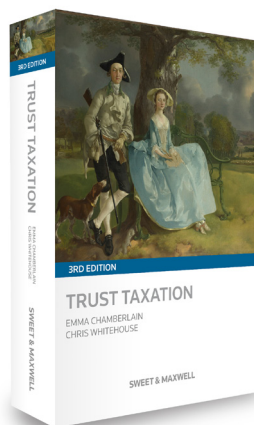
NEW TO THIS EDITION

The third edition will incorporate the following:

- Employee Benefit Trusts
- Pension Policies
- Classification of foreign entities
- Income tax, capital gains tax and inheritance tax
- Developing areas such as entrepreneurs' relief and business property relief
- Residence and domicile status of individuals as relevant to trusts
- Taxation of non-residents and foreign domiciliaries with particular reference to trusts
- Settlor-interested trusts
- Chattel schemes
- Taxation of non-UK resident companies
- Checklist for private clients to avoid common pitfalls

NEW LEGISLATION

- Perpetuities and Accumulations Act 2009
- Finance Acts 2009 – 11
- Case law including business property relief, agricultural property relief, mistake and *Hastings Bass*, residence and domicile
- June 2011 consultations on residence and foreign domiciliaries



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COMPLETE COVERAGE

- **Part 1** contains an overview of trust law including recent case law on Hastings Bass, the categorisation of foreign entities, the new domicile and residence proposals and case law on residence and domicile generally. It also summaries the tax rules for foreign domiciliaries
- **Parts 2 to 4** explain the relevant legislation in detail as it relates to trusts, including discussion of entrepreneurs' relief, rollover relief, reservation of benefit, excluded property and relevant property trusts
- **Part 5** deals with special situations, including the family home, chattels, employee benefit trusts, pilot trusts, bare trusts, disabled trusts, will drafting, variations, business property relief and agricultural property relief, divorce and trusts
- **Appendix 1** contains precedents that cross-refer to the main text
- **Appendices 2 and 3** contain miscellaneous Revenue material and computations

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ABOUT THE AUTHORS

Emma Chamberlain is a barrister at Pump Court Tax Chambers who specialises in taxation and trust advice for private clients. She is also co-author of *Pre-owned Assets and Estate Planning* (3rd edition) and co-editor of *Dymond's Capital Taxes*.

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