

Tax and Forensic update

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Which taxes to consider?

Capital Gains Tax

Stamp Duty /
Stamp Duty Land Tax

Inheritance Tax

Capital Gains Tax – the old

- Year of separation – spouse exemption
- Connected parties to Decree Nisi
 - Dry tax charges
 - Connected party losses



Capital Gains Tax – the new

- Spouse exemption extended by

3 years

or

Indefinitely

Principle Private Residence – the old

- Nine month limit
- Tax planning at sale



Principle Private Residence – the new

- Extended to sale date
- Or if interest transferred and later sale



Stamp Duty and Stamp Duty Land Tax

- Usually applies except for
 - Property transfers under Court Order
 - Gifts



Inheritance Tax

Transfers exempt until Decree Absolute



Holdover Relief

- Old position
- HMRC view
- Interpretation / Disclosure



Overseas assets

- Properties
- Yachts
- Double Tax Treaties



Partnerships and LLPs

- Agreement wording
- Different scenarios
- Liquidations
- Incorporations



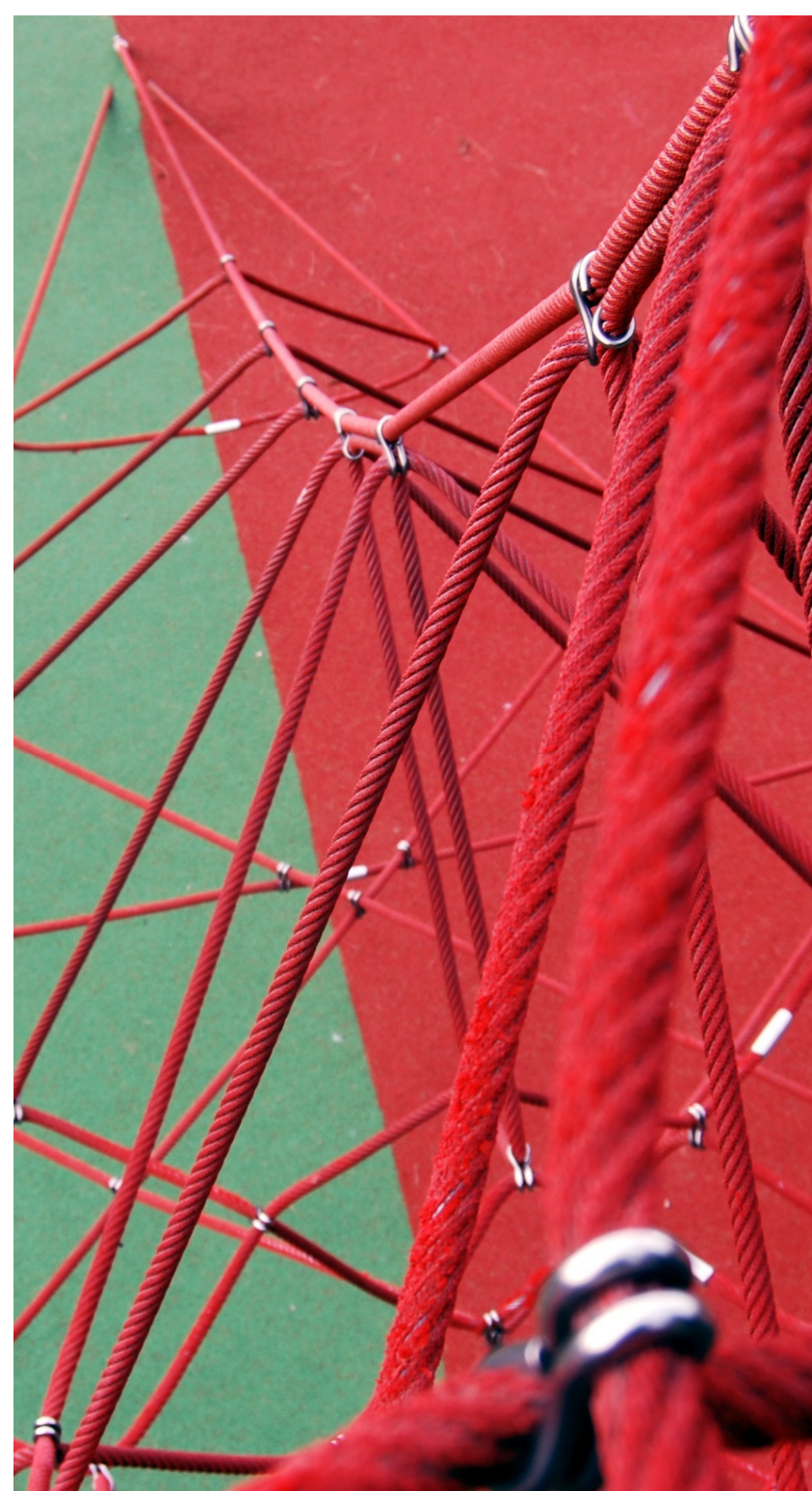
Property issues

- Enhancement expenditure
- PPR calculations
- Exchanges of joint interests



Avoidance schemes

- Film schemes
- Tax avoidance schemes
- Quantification



Share options

- Impact on valuations
- EMI
- EOTs



Goodwill and Directors Loan accounts

- Tax planning
- Remuneration discussions
- Separation from companies



Farming businesses

- Assets
- Contingent tax
- Promissory Estoppel



Shareholder Exits

- Purchase of own shares
- Newcos



Questions



Contact details



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- I have been an accountant, tax adviser and expert witness for nearly 30 years. Having graduated from Oxford University with a History degree and a Coxing Blue, I worked for Mars before training as an accountant. On qualification, I moved to the Cheltenham office of Grant Thornton where I progressed to Tax Partner and was delighted to join Hazlewoods in 2009.
- I specialise in expert witness work and company and business valuations whilst also advising companies and their owners on a wide range of tax matters.