

Friday 20 March 2015

Accredited by the SRA – 6 hours CPD credit

The Scottish practical tax conference for wealthy individuals and SMEs



VENUE: Hilton Glasgow

CONFERENCE SPEAKERS:

Chairman and Speaker:

Alun James

Barrister, Temple Tax Chambers

Speakers:

Keith Gordon Barrister, Temple Tax Chambers

David Pett Partner, Pett Franklin

Amanda Hardy Barrister, Tax Chambers, 15 Old Square

Michael Collins Barrister, Temple Tax Chambers

FEATURING A KEY NOTE ADDRESS BY:

Professor David Bell

(Stirling University)

*Future Scottish taxes;
what should we expect?*

CONFERENCE TOPICS:

- The latest position re discovery plus a topical look at accelerated payments and follower notices
- Share options and other employee incentives
- EIS current issues
- Pensions taxation in 2015
- Company reorganisations and reductions of capital: where are we now?

FEATURING A
CORPORATE TICKET
**4 DELEGATES
FOR THE
PRICE OF 3**

The Scottish practical tax conference for wealthy individuals and SMEs Programme: Friday 20 March 2015

08:45 **REGISTRATION AND COFFEE**

09:15 **CHAIR'S OPENING ADDRESS**
ALUN JAMES

09:25 **THE LATEST POSITION RE DISCOVERY PLUS A TOPICAL LOOK AT ACCELERATED PAYMENTS AND FOLLOWER NOTICES**

- What is a discovery?
- What is needed to justify a discovery assessment?
- Time limits for a discovery assessment
- Relationship between discovery assessments and Schedule 36 notices
- Case law: *Langham v Veltema, Lansdowne Partners, Charlton, Sanderson, Pattullo, Kevin Betts*
- Topical issues re accelerated payment notices and follower notices

KEITH GORDON

10:25 **COFFEE**

10:45 **SHARE OPTIONS AND OTHER EMPLOYEE INCENTIVES**

- The changes to the "qualifying schemes" regimes in 2013 and 2014, and why it is time for private companies to look again at establishing a Share Incentive Plan
- How to take advantage of the generous reliefs for 10% acquisition by a SIP : the tension with the 'transactions in securities' rules (and how to obtain a clearance)
- 'Founders share plans' (the idea of using a SIP at the 'start-up' stage)
- The use of "shares-for-rights"
- 'Growth shares' versus 'joint share ownership'
- Succession through employee ownership : the new tax reliefs for sales to an 'employee ownership trust'
- Planning for the buy-back of shares from leavers
- Planning for an IPO
- Current issues on seeking share valuation agreements with HMRC
- How a small 'tweak' to the current rules would create a major simplification

DAVID PETT

11:55 **EIS CURRENT ISSUES**

- Buying an existing trade
- Priority returns on sale
- "Control", powers of veto, and loan creditors
- Preferential rights and deferred shares

ALUN JAMES

12:55 **LUNCH**

13:55

KEY NOTE ADDRESS

**FUTURE SCOTTISH TAXES;
WHAT SHOULD WE EXPECT?**

PROFESSOR DAVID BELL

14:40 **PENSION TAXATION IN 2015**

- Taxation of Pensions Act 2014
- Pensions flexibility – the details and impact of access
- Pensions liberation – FA 2014 changes
- Individual and fixed protection 2014
- The International arena – QNUPS, QROPS and the notification changes from 6/4/2016 – what to do.

AMANDA HARDY

15:40 **COFFEE**

16:00 **COMPANY REORGANISATIONS AND REDUCTIONS OF CAPITAL: WHERE ARE WE NOW?**

An analysis of the merits and drawbacks of each of the different methods of reconstructing with a focus on:

- Reconstructing property owning companies and minimising SDLT
- Re-basing assets when reconstructing using the de-grouping provisions (s.179)
- Reconstructing prior to a sale of part of the business – getting clearance and minimising risks if you don't
- Avoiding a de-grouping charge when transferring post-FA 2002 goodwill
- Transactions in securities provisions: what are they and when do they apply to reconstructions?

MICHAEL COLLINS

17:10 **CHAIRMAN'S CLOSING REMARKS AND FINAL QUESTIONS**

ALUN JAMES

17:15 **CONFERENCE CLOSE**

For more information on this and forthcoming

Meet the Speakers



ALUN JAMES

Alun James is a barrister specialising in all areas of tax and VAT, particularly in the corporate sphere. He advises regularly in relation to reconstructions and buy-outs, and often assists with applications for clearance. He has been co-author of *Bramwell on Taxation of Companies and Company Reconstructions (Sweet & Maxwell)* since 1991. As well as his Chambers at Temple Tax Chambers, Alun is also a member of Exchange Chambers, Liverpool and Manchester.

KEITH GORDON

Keith M Gordon MA(Oxon) FCA CTA(Fellow) is a barrister practising from Temple Tax Chambers in London. He previously practised as a chartered accountant and chartered tax adviser. His practice covers all areas of tax and also related areas including partnership disputes and professional negligence. Keith also lectures and writes extensively and won the Tax Writer of the Year category in the 2013 Lexis Nexis Taxation Awards. He was also the Chartered Tax Adviser of the Year in the 2009 awards.

Keith's cases include *Jones v Garnett* (the 'Arctic Systems' case) where he was the junior barrister for the successful taxpayer in the Court of Appeal and the House of Lords. More recently, he was instructed by the taxpayers in *HMRC v Charlton*, *Cotter v HMRC* and the residence cases of *Grace* and *Tuzka*. Keith is an active member of the Chartered Institute of Taxation. He has been a Council member since 2009, sits on a number of technical sub-committees and until June 2008 was co-chairman of the London Branch.

DAVID PETT

David Pett, a tax lawyer, is author and co-editor of *Employee Share Schemes (2-volume looseleaf pub. Sweet & Maxwell)*. He is a co-founding partner of Pett, Franklin & Co. LLP (www.pettfranklin.com) which is an independent mixed-disciplinary practice advising on all UK tax and legal aspects of remuneration, incentives and employee share plans as well as in relation to accounting aspects of executive and employee share incentives, including share based payments, share valuations and financial modelling.

PROFESSOR DAVID BELL

David Bell MA, MSc PhD, FRSE is a Professor of Economics at the University of Stirling. He was educated at Dornoch Academy, the University of Aberdeen and the London School of Economics. He has worked at the Universities of St Andrews, Strathclyde, Warwick, Glasgow and Stirling. He has published many academic papers and contributed to volumes in his main subject areas – labour economics, public economics and fiscal relations. He is Principal Investigator of a longitudinal survey of ageing in Scotland (HAGIS – Health and Ageing In Scotland). He was elected a Fellow of the Royal Society of Edinburgh in 2001.

From 2007 to 2014 he was Budget Adviser to the Finance Committee of the Scottish Parliament. More recently he has been heavily involved in research on the economic issues associated with Scottish Independence and the granting of new fiscal powers to the Scottish Parliament. This work involved nine appearances as a witness at Select Committees of the UK and Scottish Parliament during 2014 and numerous media appearances. He is part of the Centre for Constitutional Change, based at the University of Edinburgh, where he is currently reviewing the additional tax and welfare powers that may be assigned to the Scottish Parliament following the process set in train by the "vow" made by the UK Party Leaders.

AMANDA HARDY

Amanda's practice falls broadly into two areas. Firstly, she has an increasingly busy litigation practice, having appeared in the House of Lords, the Court of Appeal, the European Court of Justice and the Privy Council as well as a number of appearances before the High Court and Special Commissioners. She has been involved in litigation in most areas of direct and indirect tax, including trusts, capital gains tax, charities tax, the impact of European law on taxation of foreign dividends and the tax aspects of divorce. Secondly, Amanda's practice continues to involve a substantial amount of advice, planning and structuring work for individuals, corporations and particularly trusts including offshore domicile and residency issues, pension taxation issues and corporate reconstruction. Amanda writes the United Kingdom chapter of *International Taxation of Trusts* and is currently writing *Pensions Taxation*.

MICHAEL COLLINS

Michael advises in all areas of tax. He has a particular interest in business reorganisations and SDLT (advising on qualifying for reliefs, transaction in securities issues, the substantial shareholdings exemption and drafting clearances) and is one of the authors of *Taxation of Companies and Company Reconstructions (Sweet and Maxwell)*. He represents taxpayers in appeals before the Tribunal including most recently before the Upper Tribunal on VAT in *HMRC v Middle Temple*. Although a large part of Michael's practice is business tax, he also advises on inheritance tax, residence issues and trusts, employment tax and insurance premium tax.

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ADMINISTRATION

Venue

Hilton Glasgow
1 William Street, Glasgow G3 8HT

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