

UK property tax reforms 2016

MAIN & SECONDARY RESIDENCE, BUY-TO-LET INVESTMENT, COMMERCIAL PROPERTY

How to restructure your tax & estate planning solutions in a compliant way

James Badcock

Partner

Collyer Bristow LLP, London

Simon Denton

Managing Director

Sovereign (UK) Limited, London

Antoaneta Proctor

Partner

Taylor Wessing, London

UK TAX REFORMS ON PROPERTIES

- > Recent & upcoming UK tax reforms: what is the strategy of the UK government?
- > "Mansion tax": the Annual Tax on Enveloped Dwellings (ATED) and increased rates of SDLT
- > The arrival of capital gains tax for non-residents and principal private residence relief
- > Inheritance tax: what are the changes to UK inheritance tax for non-domiciled individuals?

RESTRUCTURING YOUR PLANNING SOLUTIONS IN A COMPLIANT WAY

- > Case studies: the impact of the fiscal changes on existing structures and restructuring
- > Tax strategies for UK commercial property investment
- > How Middle East families must restructure their real estate investments in the UK for tax & estate planning purposes

UK property tax reforms 2016

8.50 | Simon Denton, Managing Director, Sovereign (UK) Limited, London

Introduction by Conference Chairman

Recent & upcoming UK tax reforms: what is the strategy of the UK government?

- Fiscal policy of the UK government
- What are the issues for clients?
- Overview of the reforms in 2014 and 2015 as well as upcoming reforms in 2016
- Summary of main announcements affecting private clients and property in 2016 Budget

UK TAX REFORMS ON PROPERTIES

9.20 | James Badcock, Partner, Collyer Bristow LLP, London

"Mansion tax": the Annual Tax on Enveloped Dwellings (ATED) and increased rates of SDLT

- The scope and rates of ATED
- Which companies/investors are impacted by this?
- What are possible reliefs and exemptions from ATED?
- Are there alternative property holding structures?
- 15% rate of SDLT
- The reform of SDLT
- The additional rate of SDLT for second homes

10.10 | Antoaneta Proctor, Partner, Taylor Wessing, London

The arrival of capital gains tax for non-residents and principal private residence relief

- The general position for non-residents and non-resident trusts
- ATED-related capital gains tax from April 2013
- Non-resident capital gains tax from April 2015
- How are leased properties affected?
- How do the two different capital gains charges interact?
- When is Principal Private Residence Relief available?

11.00

Coffee break

11.20 | James Badcock, Partner, Collyer Bristow LLP, London

Inheritance tax: what are the changes to UK inheritance tax for non-domiciled individuals?

- A refresher on inheritance tax for non-doms and excluded property trusts
- What are the changes to UK IHT following Summer Budget 2015 and 2016 Budget?
- How does this impact residential property held in trusts?
- When is debt deductible for IHT purposes?
- Mitigating exposure to UK IHT? (e.g. mortgage, renting your property, holding properties through off-shore structures, life insurance to cover any potential inheritance tax liability, having a UK will)
- The Disclosure of Tax Avoidance Schemes regime and IHT- an update

RESTRUCTURING YOUR PLANNING SOLUTIONS IN A COMPLIANT WAY

12.00 | Antoaneta Proctor, Partner, Taylor Wessing, London

Case studies: the impact of the changes on existing structures and restructuring

- UK home held in a trust and company structure by a Middle Eastern resident family
- Un-winding a trust and company structure for a UK resident client
- The impact on a buy-to-let property portfolio and maximizing tax efficiency

James Badcock, Partner, Collyer Bristow LLP, London

12.50

Lunch



14.10 | Simon Denton, Managing Director, Sovereign (UK) Limited, London

Relevant and compliant structures for the purchase of UK property: Why it is so vital to select the right arrangement (trust, company, pension scheme, insurance arrangement) for a UK property investment to purchase a main residence, a secondary residence, a buy-to-let investment, a commercial property or for undertaking property trading and property development?

- Strategies, case studies and practical illustrations on the purchase of a UK main residence, a buy-to-let investment, commercial property and property trading/development regardless of the nationality and fiscal residence of an investor
- How, when and why to use Trusts, PTCs, International Pension Schemes, Life Insurance and certain other arrangements relevant to both UK and non-UK domiciled persons?
- Making sure that structures and arrangements are

GAAR (General Anti Abuse Regulations) and DOTAS (Disclosure of Tax Avoidance Schemes) compliant

- The growing importance and applicability of regulated Offshore Professional Investment Funds for UK property trading
- De-enveloping strategies and practical planning especially in relation to dealing with out of date and ineffective arrangements that have previously been used to own real estate and which still are exposed to ATED

15.30

Coffee Break

15.50 | James Badcock, Partner, Collyer Bristow LLP, London

Tax strategies for UK commercial property investment

- Trade versus investment
- Is property development subject to income tax?
- How is tax calculated on short term developments (under 12 months) and long term developments (over 12 months)?

- The use of double tax treaties
- Tax reliefs and capital allowances
- Revenue approach in practice
- How to minimize the impact of these taxes?

16.50 | Antoaneta Proctor, Partner, Taylor Wessing, London

How Middle East families must restructure their real estate investments in the UK for tax and estate planning purposes

James Badcock, Partner, Collyer Bristow LLP, London

- UK tax treaties with the UAE & other GCC countries
- What are the efficient structures for UAE private clients under the UAE Shari'a laws?

- Confidentiality of ownership and asset protection
- Use of trusts and private trust companies for Middle Eastern private clients

Simon Denton, Managing Director, Sovereign (UK) Limited, London

17.30

End of Conference

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