

## SOVEREIGN TAX SERVICES

SOVEREIGN TAX SERVICES ("STS") the Gibraltar-based tax advisory and tax compliance firm provides tax support to individuals, companies, employers, pension schemes and trusts. It specialises in Gibraltar taxation and UK taxation for non-UK residents. Given its expertise and experience, STS can dual-handle Gibraltar and UK tax to provide joined-up tax solutions. STS are proud to be the first registered tax adviser with the Gibraltar Financial Services Commission (GFSC).

STS delivers professional tax advice with a clear path through often complex legislation, covering many areas of taxation, including provision of the following key services:

### GIBRALTAR TAXATION & RESIDENCY SERVICES

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- **Gibraltar personal tax advisory services**, for Gibraltar residents, or non-Gibraltar residents with Gibraltar sourced income.
- Gibraltar residency applications for relocating individuals, under Gibraltar's **Category 2 and/or High Executives Possessing Specialist Skills (HEPSS)** regimes, including ongoing residency/tax compliance with Gibraltar Government departments. We also look to support our clients with other practical issues related to their relocation.
- **Gibraltar tax assistance for landlords of Gibraltar property** (whether the landlords are resident in Gibraltar or elsewhere), by registering them with the Gibraltar Tax Office and preparing and filing their annual Gibraltar Tax Returns, reporting the Gibraltar rental profits. This may include a calculation of any available capital allowances and consideration of any available tax credits for new property rentals.
- As Gibraltar tax agents, we manage individual **Gibraltar tax compliance obligations**, ensuring entitlement to any relevant allowances, deductions, exemptions and reliefs are claimed, and deal with the tax authorities on the individual's behalf.
- Advising Gibraltar companies and their employees on their tax position, which may be through the provision of **group tax training presentations** or individual sessions.
- **Strategic Gibraltar tax planning** for individuals, their families and their businesses.

### UK TAXATION SERVICES

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- **UK personal tax advisory services**, focusing on private client and expatriate tax issues, navigating the complex UK tax laws. This may include: the UK's Statutory Residence Test for those leaving from/returning to the UK, the UK's taxation of non-UK residents; the UK/Gibraltar Double Taxation Agreement; QROPS/QNUPS planning and reviewing (and boosting) UK state pension entitlement.
- **UK tax assistance for non-UK resident owners of UK property**, wherever in the world they live. Many non-UK residents own UK property. The UK tax law in this area has changed rapidly and significantly in recent years. This poses challenges for non-UK resident owners who are often unaware of such developments. STS can assist with reviewing the UK tax position in order to plan for the future and to avoid being caught unawares. This may include:
  - Registration with HM Revenue & Customs (HMRC) as a non-resident landlord.
  - Preparation and online filing of annual UK Income Tax Returns, through tax agent software.

- For any UK property disposals, advising on the position in respect of UK Capital Gains Tax and filing any required Returns through UK's Agent Services Account.
- Advising on the UK Inheritance Tax position in respect of UK property ownership.
- **As UK registered tax agents**, managing individual UK tax compliance obligations and where applicable claiming tax refunds for non-UK residents e.g., if in receipt of UK sourced income.
- **Assessing the benefit of any UK pension transfer**, under the UK's Qualifying Recognised Overseas Pension Scheme (QROPS) regime and/or consideration of Qualifying Non-UK Pension Schemes (QNUPS).
- **Reviewing and registering Trusts under the UK's Trust Registration Service**. Non-UK Trusts must register if they satisfy certain conditions.
- **Strategic UK tax planning** for non-UK resident individuals, their families and their businesses.

## ABOUT GIBRALTAR

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A self-governing UK Overseas Territory located at the southern tip of the Iberian Peninsula, Gibraltar controls all its own affairs, taxation and policies, with the exception of defence and foreign relations. Over the past three decades, it has transformed itself into a fully compliant international finance centre.

An increasing number of high-net-worth individuals (Category 2) and relocating executives (HEPSS) are taking advantage of the lifestyle and fiscal advantages attainable by moving to Gibraltar. **The Category 2 and HEPSS regimes** make Gibraltar a very attractive home for entrepreneurs, suitably qualified individuals, or for retirees that wish to enjoy the Mediterranean climate and lifestyle whilst living in an international finance centre with a favourable tax regime.

## ABOUT US

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STS is led by UK Chartered Tax Adviser, Lynette Chaudhary. Lynette has over 20 years tax experience advising clients on all kinds of private client and expatriate tax matters and her expertise enables her to dual-handle Gibraltar and UK personal tax advice and compliance. Prior to relocating to Gibraltar in 2005, Lynette worked in private client and expatriate tax in the UK, for Andersen and KPMG. Lynette is a member of the UK's Chartered Institute of Taxation and Association of Taxation Technicians and graduated with a law degree. A new tax professionals' organisation, the Gibraltar Association of Tax Advisers (GATA) was formed in February 2023, of which Lynette is a founding member. Lynette is also Trustee of the Sovereign Art Foundation, Gibraltar (charity number 337). Lynette has a passion for tax awareness. With increasing international tax transparency, the pressure to be aware of, and comply with, tax obligations intensifies, regularly reviewing a tax position aids compliance and enables planning ahead to find the best solution.

To find out how we can help, please contact Lynette Chaudhary on:  
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Sovereign Tax Services is a trading name of Sovereign Fiscalis Limited, Sovereign Place, 117 Main Street, Gibraltar, Company Registration Number 84307

