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- 1** CAPITAL GAINS TAX FOR INDIVIDUALS FROM 23 JUNE 2010 **➤ NEW**

The capital gains tax regime is to be subjected to yet another major reform, partially reversing the significant changes which were made with effect from 2008/09. We set out the new rules, their impact as outlined in the June 2010 Budget, together with some mitigation techniques.
- 2** PRESERVING YOUR ENTITLEMENT TO CGT ENTREPRENEURS RELIEF **➤ NEW**

The substantial increase in the limit for this relief in the latest Budget makes it important to ensure that it is fully utilised and that no action is taken which prejudices its availability. This memorandum summarises the scope of the relief and provides advice to businesses generally on the topic.
- 3** CURRENT TAX PLANNING OPPORTUNITIES FOR HIGHER RATE TAXPAYERS **➤ NEW**

Despite a new coalition government, the era of low income tax is over and many high earners now find the Exchequer taking more of the top slice of their income than they keep. Following the June 2010 Budget this will be so for the foreseeable future. We advise on methods of minimising tax liabilities, ranging from tax efficient investments to more complex techniques.
- 4** HOW TO SAVE TAX WITH A SIPP FROM 23 JUNE 2010 **➤ UPDATED**

Self-invested pension schemes are the front-runners in pension saving, offering maximum flexibility and normally low costs. This memorandum highlights their many attractions and discusses how they are likely to become of greater interest under current Government proposals.

- 5** INCOME TAX RELIEF ON PENSION CONTRIBUTIONS  UPDATED
- The recent Budget announcements make it clear that the proposals of the Labour Government in relation to the income tax relief for pension contributions after 5 April 2011 will not be implemented. Instead a simpler regime will apply but the complex anti-forestalling measures already enacted are to remain in place for this tax year until 5 April 2011. We explain the latest changes together with a summary of the restrictions which apply in the current year commenting on exposures and opportunities.
- 6** TAX FOR BUSINESSES UNDER THE COALITION GOVERNMENT  NEW
- Changes have been announced in relation to corporation tax, allowances for equipment purchases, national insurance contributions and the use of remuneration trusts for employees. In this memorandum we summarise the changes and advise generally on the possible tax savings from the incorporation of a business.
- 7** PROPERTY LETTING BY INDIVIDUALS  UPDATED
- The tax reliefs for furnished holiday lets have survived intact, notwithstanding proposals in the 2009 Pre-Budget report for their repeal, although some changes lie ahead. We summarise the available tax reliefs and also discuss the tax rules for other property letting, including commercial property.
- 8** GOING NON-RESIDENT  UPDATED
- There is now greater interest amongst taxpayers in leaving the UK to escape punitive rates of tax. This Memorandum explains HMRC's current guidance on how non-resident status for UK tax purposes can be achieved by individuals and also outlines their scope of liability to UK tax once they are accepted as being resident outside the UK.
- 9** UK TAX FOR NON-DOMICILIARIES  UPDATED
- Individuals with foreign domicile still enjoy beneficial treatment for UK tax purposes, despite the considerable tightening of the rules in April 2008. We explain the reliefs which continue to be available to them and outline the opportunities for tax efficient remittances to the UK.
- 10** VAT FOR SMALL BUSINESSES  NEW
- Many small businesses handle their VAT returns in house, and so miss opportunities for VAT recoveries, as well as falling into traps which HMRC will quickly identify on a VAT inspection. In this memo we cover a wealth of such VAT matters, primarily of interest to smaller businesses and companies.
- 11** EMPLOYEE SHARES IN PRIVATE COMPANIES  UPDATED
- Nearly all small companies consider, at some stage, giving senior staff a stake in the business in the form of shares. This memorandum offers practical advice on the topic with warnings of problem areas, as well as summarising arrangements which will be both tax efficient and suitable for the purpose of motivating senior staff.
- 12** INHERITANCE TAX AND CAPITAL GAINS TAX PLANNING FOR FARMERS  UPDATED
- The tax system offers attractive tax breaks for agriculture. This mainly involves inheritance tax and capital gains tax. We explain how the rules work, recent developments in relation to the relief for farmhouses and tax planning for the sale of farmland for development.

13**INHERITANCE TAX MITIGATION TECHNIQUES**

With the Conservative Party's proposal for a substantial increase in the inheritance tax nil rate band now having been derailed by the financial crisis, inheritance tax planning will remain a key topic for all clients with private wealth. In this memo we outline a number of general opportunities for mitigating potential inheritance tax liabilities on death so that clients may consider those on which they seek further advice from you.

➤ NEW**14****CAPITAL TAX PLANNING FOR PROPERTY INVESTMENT COMPANIES**

Private owned property companies offer some of the most rewarding opportunities for tax planning in relation to their shareholdings. It may be worth incorporating a property portfolio simply for the estate planning possibilities which then become available. We outline relevant tax principles and also highlight what can be achieved for shareholders.

➤ NEW**15****WILL TRUSTS: TAX PLANNING BEFORE AND AFTER DEATH**

Setting up a trust in one's Will has tax attractions in certain circumstances. Even if the Will fails to do this, it may be possible to rectify the position after death! The complex rules and the various tax advantages are summarised for your clients benefit.

➤ UPDATED**16****HELPING INFANT CHILDREN THROUGH THE TAX MAZE**

With the phasing out of child trust funds, parents and grandparents will need to rely on other means of setting aside funds for the benefit of children until they attain age 18. We summarise the complex tax rules in this area in simple terms and offer guidance on how to take advantage of the available reliefs.

➤ UPDATED**17****LIMITED LIABILITY PARTNERSHIPS**

This medium of operating a business is gaining in popularity. The advantages and disadvantages, as well as the consequences of converting an existing partnership into a limited liability partnership, are set out for your clients.

➤ UPDATED**18****SMALL BUSINESSES: SHOULD YOU INCORPORATE**

With the increase in personal income tax liabilities and reductions in corporate tax rates, there can now be more substantial tax savings by incorporation of a business. This memorandum identifies the respective advantages and disadvantages of incorporation, and offers advice on how to maximise available reliefs.

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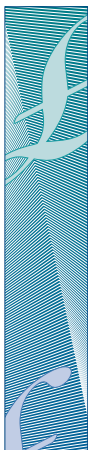
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Please supply me with one copy of each of the memoranda indicated below:

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