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**TEMPLE TAX CHAMBERS**  
3 TEMPLE GARDENS LONDON EC4Y 9AU

# NORTHERN

## TAX CONFERENCE

### Practical Tax Planning for High Net Worth Individuals and SMEs



**WEDNESDAY 10<sup>th</sup> NOVEMBER 2010**

### CONFERENCE SPEAKERS

Chairman and Speaker:  
**Richard Bramwell QC**

Speakers:  
**Michael Conlon QC**  
**Michael Collins**  
**Alun James**  
**Anne Redston**  
**Michael Sherry**  
**Philip Ridgway**

### VENUE

**The Village Hotel Leeds South**  
(Junction 28 M62)

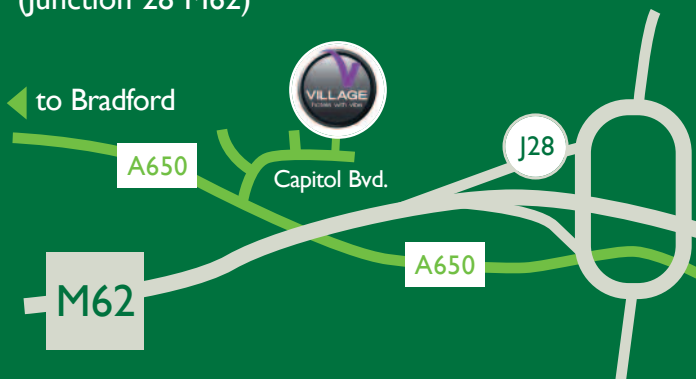
### CONFERENCE TOPICS

- Transactions in Securities: the FA 2010 provisions
- Repayments of share capital; a summary of the legal, accounting and tax issues
- Cost components and VAT recovery in corporate transactions
- Entrepreneurs' relief update after F (No 2) A 2010
- See you in Court?
- HMRC's attack on image rights contracts: are they offside?
- Remuneration planning and the uses of EBTs and EFRBs
- Tax cases update

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# TIMETABLE: WEDNESDAY 10<sup>th</sup> NOVEMBER 2010

09:00	<b>REGISTRATION AND COFFEE</b>	13:00	<b>LUNCH</b>
09:30	CHAIR'S OPENING ADDRESS <b>RICHARD BRAMWELL QC</b>	14:10	SEE YOU IN COURT? <ul style="list-style-type: none"><li>• When to use the Tribunal system</li><li>• If you want peace, prepare for war</li><li>• HMRC reviews</li><li>• Closing an enquiry</li><li>• Timing and paperwork</li><li>• Evidence and argument</li><li>• Dealing with victory</li></ul> <b>ANNE REDSTON</b>
09:40	TRANSACTIONS IN SECURITIES: THE FA 2010 PROVISIONS <ul style="list-style-type: none"><li>• Great simplification: outline of new requirements</li><li>• Only "parties" to transaction caught: settlements</li><li>• Calculation of tax advantage</li><li>• Change of ownership exemption: MBOs</li><li>• Practical problems</li></ul> <b>MICHAEL COLLINS</b>	14:55	HMRC'S ATTACK ON IMAGE RIGHTS CONTRACTS: ARE THEY OFFSIDE? <ul style="list-style-type: none"><li>• Widespread use of image rights contracts in professional sport: the contractual structure</li><li>• The decision in <i>Sports Club</i> [2000] STC (SCD) 443</li><li>• HMRC's reasons for not applying <i>Sports Club</i></li><li>• Why the reasons are inadequate: contractual choice in tax arrangements</li><li>• Deliberate over-payment for image rights: the benefits code</li></ul> <b>RICHARD BRAMWELL QC</b>
10:25	REPAYMENT OF SHARE CAPITAL: APPLICATION OF CTA 2010 PART 23 (DISTRIBUTIONS) AND ITA 2007 S.684 (TRANSACTIONS IN SECURITIES) <ul style="list-style-type: none"><li>• Repayment of share capital: outline of relevance in 'Distributions code'</li><li>• What transactions are covered?</li><li>• "Reduction of capital": Company Law issues: the new CTA 2010 s.1027A</li><li>• Share premiums</li><li>• Take-overs and reconstructions: merger accounting</li><li>• Section 684 considerations</li></ul> <b>RICHARD BRAMWELL QC</b>	15:25	<b>COFFEE</b>
11:10	<b>COFFEE</b>	15:40	REMUNERATION PLANNING AND THE USE OF EBTS AND EFRBS <ul style="list-style-type: none"><li>• Current remuneration strategies</li><li>• EBTS post Dextra</li><li>• Planning involving EFRBs</li><li>• IHT issues following Brief 61/09; is HMRC's interpretation correct?</li><li>• Possible anti-avoidance legislation</li></ul> <b>MICHAEL SHERRY</b>
11:30	COST COMPONENTS AND VAT RECOVERY IN CORPORATE TRANSACTIONS <ul style="list-style-type: none"><li>• Introduction: types of corporate transactions</li><li>• VAT recovery: pitfalls and problems</li><li>• Recent case law: 'direct and immediate link'</li><li>• Guiding principles and conclusions</li></ul> <b>MICHAEL CONLON QC</b>	16:25	TAX CASES UPDATE <b>PHILIP RIDGWAY</b>
12:15	ENTREPRENEURS' RELIEF UPDATE AFTER F (No 2) A 2010 <ul style="list-style-type: none"><li>• ER dos and don'ts for individuals and trusts</li><li>• Creating a business asset</li><li>• Incorporations, conversions to LLPs and corporate partners</li><li>• Company takeover issues - paper for paper, earn-outs etc</li><li>• Associated disposals</li></ul> <b>ALUN JAMES</b>	17:25	CHAIRMAN'S CLOSING REMARKS AND FINAL QUESTIONS <b>RICHARD BRAMWELL QC</b>
		17:30	<b>CONFERENCE CLOSE</b>

## WHO ARE WE?

### LONGMARK TAX CONFERENCES LTD.

Registered Office: Grove House, Back Rowarth, Glossop, Derbyshire SK13 6ED Tel: 0845 260 1057 Email: [info@longmark.co.uk](mailto:info@longmark.co.uk)  
Directors: Mark Fink BA ACA CTA Mike Longman BA FCA CTA Co. Reg. No. 5601421

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# WHO ARE THE SPEAKERS?

## RICHARD BRAMWELL QC

Richard advises in all fields of taxation. Although his co-authorship of *Taxation of Companies and Company Reconstructions* gives him special prominence in the field of corporate tax, he is equally at home in personal tax matters. Advice on prospective transactions is at the forefront of his practice, but he also relishes tax disputes whether with the tax authorities or in the context of negligence claims.

## MICHAEL CONLON QC

Michael specialises in revenue law and in particular all aspects of indirect taxation. He was called to the bar in 1974 and, after practising in mixed common and commercial law, was a Government lawyer, a tax partner in a leading firm of chartered accountants and a City law firm. He returned to the bar in 1997 and took silk in 2002. Michael is President of the Institute of Indirect Taxation, President of the VPG, and fellow or member of various learned bodies. Michael is a frequent writer and lecturer on taxation topics.

## MICHAEL COLLINS

Michael Collins has been a barrister since 2003 and practises in all areas of tax law. His particular areas of interest include corporate reconstructions, SDLT, the substantial shareholdings exemption and Real Estate Investment Trusts. He is one of the authors of *Taxation of Companies and Company Reconstructions*.

## 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.

## ANNE REDSTON

Anne is a barrister at Temple Tax Chambers. She is a well-known campaigner for fairness in the tax system, and enjoys helping taxpayers argue their cases before the courts. She also sits as a member of the First-tier Tax Tribunal and is a Visiting Professor in law at King's College London, where she teaches business taxes to the LLM students. Anne is consultant editor of the Yellow Book and writes frequently for professional tax magazines. She is also a regular contributor to radio, TV and the broadsheet press. Previously she was a tax partner with Ernst & Young and head of their Financial Services Tax Department.

## MICHAEL SHERRY

Michael Sherry was the Lexis Nexis Tax Lawyer of the Year 2004. He is a member of the Bar Council and the ICAEW Council, is past Chairman of the Tax Faculty and is also a past President of the Institute of Indirect Tax. Publications include *Whiteman on Income Tax*. Notable cases include *Mansworth v Jelley*, *Langham v Veltema*, *College of Estate Management v Customs & Excise Commissioners*, *Shepherd v HMRC*, *Scholl v HMRC*, *Irving v HMRC* and *Monro v HMRC*. In February 2010 Michael represented the taxpayer in the case of *Grays Timber Products Ltd v Revenue & Customs (Scotland)*, the first tax case to be heard by the Supreme Court.

## PHILIP RIDGWAY

Philip Ridgway is a Barrister and Chartered Tax Adviser practising from Temple Tax Chambers. He has a broad commercial experience having previously worked in a firm of solicitors and been a tax partner for 8 years at Deloitte. He advises on all areas of Revenue Law. Philip is the co-author of *Butterworths Tax Indemnities and Warranties* and a Council member of the Chartered Institute of Taxation.

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Tax Manager, UHY Hacker Young  
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Partner, Johnston Carmichael  
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### Ian Roberts

Partner, The TACS Partnership  
(North West Conference June 2010)

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Email: .....

### • Delegate 2

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First Name: .....

Position: .....

Email: .....

### • Delegate 3

Surname: .....

First Name: .....

Position: .....

Email: .....

### • Delegate 4

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# ADMINISTRATION

## Venue

Village Hotel Leeds South,  
Capitol Boulevard West, Tingley, Leeds LS27 0TS

## Fee

Your fee includes attendance, refreshments, lunch and paper documentation. It is a condition of the booking that the fee is payable in advance. Please send a cheque for the appropriate amount with the registration form. Once payment has been received a VAT receipt will be sent. Payment must include VAT.

## Our confirmation of your booking

All bookings will be acknowledged in writing within 21 working days of their receipt and joining instructions (final conference details and a venue location map) will be sent out to delegates approximately two weeks before the event. Please telephone immediately:

- if you have not received written acknowledgement of your booking within four weeks of sending it:
- if you have not received your joining instructions five days before the event.

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For information and hotel bookings telephone **0844 980 030** or book online at [www.village-hotels.co.uk](http://www.village-hotels.co.uk)

## Special needs

If you have any special needs or particular dietary requirements, we are happy to help where possible. Please contact us on the enquiry numbers below with details.

## Certificate of attendance / CPD information

A certificate of attendance is available on request, following your attendance at this conference, as a record of your training and development. Longmark Tax Conferences are SRA accredited CPD providers (Ref: DNH/LTCL). This conference carries 6 CPD hours.

## Cancellations

A refund of fees will be made only for cancellations received in writing at least 21 days before the event (less a 25% cancellation fee to cover administration costs). No refunds will be made for cancellations received within 21 days of the event and failure to attend after confirming a booking will be subject to the same terms. A substitute delegate will be accepted at any time before the event.

## Documentation sale

If you are unable to attend the conference but would like to purchase a set of the conference documentation (price £150 - zero VAT) please call us on **0845 260 1057** or e-mail [info@longmark.co.uk](mailto:info@longmark.co.uk). Your notes will be dispatched within 5 working days after the event.

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