

EDINBURGH TAX NETWORK

Seminar | Thursday 30th May 2019

EIS – An Update

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Established Conditions - Common Issues and Misunderstandings

- Directors/ employees (sections 167 - 169 ITA 2007)
- Timing of subscriptions (*Revenue & Customs v Alan Blackburn Sports Limited and Alan Blackburn* [2008] EWCA Civ 1454)
- Share classes & preferential rights (s173, HMRC practice, *Flix Innovations Ltd v HMRC* [2016] UKUT 301 (TCC))
- Loan notes (and HMRC practice and *Optos PLC v HMRC* [2006] UKSPC SPC00560)

The Finance Act 2015 Changes

- Growth and development requirement (ss174 – 175 ITA 2007)
- The independent investor requirement (s164A ITA 2007)
- Investment limits (s173AA ITA 2007)
- Max company age (s175A ITA 2007)
- Knowledge-intensive companies distinction

The Finance Act 2018 Changes

- Higher limits and more flexibility for knowledge-intensive companies
- New risk to capital conditions (new section 157A ITA 2007)

Recent experience of HMRC Venture Capital Reliefs Team's Practice

Edinburgh Tax Network

The Edinburgh Tax Network was formed in 2009 as a means of promoting the tax profession, irrespective of the actual qualifications held, through joint CPD and networking events. The organising committee consists of representatives from:-

- The Chartered Institute of Taxation (Scotland Branch)
- The Faculty of Advocates
- Trust, Fiduciaries and Executives Group (TrustBar)
- Institute of Chartered Accountants Scotland (ICAS)
- Society of Trust & Estate Practitioners Scotland (STEP Scotland)
- ICAEW Scotland

For further information, or to volunteer to present at events, please contact Richard Johnston (CIOT/ ATT) on edinburgh@tax.org.uk or Derek Francis (TrustBar/ STEP/ CIOT) via derek.francis@terrafirmachambers.com

When | Registration, Tea & Coffee 12.30pm | Seminar 1pm

Where | The Mackenzie Building, Old Assembly Close, Edinburgh, EH1 1QX

CPD | 1 hour

There is no charge for attending however prior booking is necessary. To reserve a space please call 0131 260 5606 or email seminars@terrafirmachambers.com