

EDINBURGH TAX NETWORK



Seminar | Thursday 29th June 2017

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 Executries 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

clerks@terrafirmachambers.com

Trust deeds and related instruments constantly produce undesirable, unintended tax consequences. The Courts have an arsenal of remedies which, in appropriate cases, can rewrite the trust or exercise of the power/discretion, construe it as being something different from what it appears to be and either way make it and its tax consequences disappear. Both talks deal with rectification. The second of talk will assist in ensuring that these remedies won't be needed.

Things which go wrong with trust instruments and how to fix them

Derek Francis, CTA (Fellow), TEP,
Advocate, Terra Firma Chambers & Barrister, Temple Tax Chambers

- Construction or rectification
 - Investors Compensation Scheme -> *Marley v Rawlings & Arnold v Britten*;
 - The limits; *Arnold v Britten*; *Nickson's Trustees*
- Partial reduction & declarator to "rectify" wills / will trusts – other trusts too
- Statutory Rectification – including Succession (Scotland) Act 2016 Wills & Will Trusts
- Differences – retrospection & evidence
- And, if there's time, real life case in which the "fixes" have been used and other judicial "fixes"

Succession, Rectification and the RNRB issues

John McArthur, CTA, TEP
Tax Partner, Gillespie Macandrew | Chairman, STEP Scotland

- Succession (Scotland) Act 2016 and what to look out for
- Rectification of Wills etc
- Practical issues surrounding RNRB and interaction with LBTT

When | Registration, Tea & Coffee 5pm | Seminar 5.15pm to 7.15pm

Where | ICAS, CA House, 21 Haymarket Yards, Edinburgh, EH12 5BH

2 Hours of CPD | 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

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