

## Tax

Providing clear and understandable advice in a complex and ever changing area.

We have a market-leading understanding of onshore and offshore tax matters. We utilise our prior experience, gained both whilst working for HMRC and in the private sector, to provide bespoke solutions to clients based in the UK and overseas.

Our services include:

- tax investigations support
- tax advisory services
- tax compliance preparation.

### Legal Professional Privilege (LPP)

The advice we provide is governed by Legal Professional Privilege, which is not available to firms of accountants or tax advisers, and as such guarantees our clients absolute discretion and confidentiality.

### Tax Investigations Support

Being the subject of a tax investigation by HMRC is a stressful experience and it is highly advisable to seek professional representation at the earliest opportunity. Members of our tax disputes team have detailed knowledge of HMRC tax enquiry procedures gained from having held a number of senior roles within HMRC's investigation departments. We offer expert advice and support to taxpayers who are subject to a HMRC investigation. Such investigations can range from basic queries to complex investigations, including matters which are considered to be tax avoidance (COP 8) or tax evasion (COP 9). Members of the team sit on various consultation groups set up by HMRC to define the terms and practicalities of investigations in practice.

With an in-depth understanding of the offshore market, we are regularly instructed by clients with international structures or banking relationships. This expertise becomes more valuable now HMRC has Common Reporting Standards (CRS) and Foreign Account Tax Compliance Act (FATCA) data combined with their investment in CONNECT.

We have successfully negotiated numerous favourable settlements for individuals and businesses. This has included assisting clients who have undisclosed offshore assets and structures.

We have successfully advised many clients regarding the various offshore disclosure facilities including the Worldwide Disclosure Facility (WDF).

Apart from being stressful and distressing, tax investigations are time consuming. By allowing us to act on your behalf, you will give yourself the best possible chance of achieving a positive outcome of protecting your assets and reducing the possibility of the investigation spreading.

### Common Reporting Standard (CRS)

The landscape has changed and global transparency is the new world. HMRC already receives and has access to vast amounts of data in relation to offshore accounts and structures. In September 2017, the first exchange of information under the CRS for all early adopter countries occurred, followed by the late adopter countries exchanging information from September 2018.

Taxpayers had until the end of September 2018 to bring all their offshore tax affairs up to date under HMRC's Requirement to Correct initiative (RTC). That process has now gone 'live' and individuals are now exposed to penalties of up to 200% of the tax due, assets based penalties, 'naming and shaming' and an increased risk of prosecution.

We work with our clients to conduct 'health checks' as it relates to their tax affairs, especially where offshore assets/structures are involved. This helps limit the impact of the RTC. We also assist our clients in adopting a proactive approach to the increasingly transparent environment, especially where cross-jurisdictional issues may be in point.

### Tax Advisory Services

Our tax advisory team work with entrepreneurs, families, and high-net-worth (HNW)/ultra high-net-worth (UHNW) individuals to help them navigate the UK tax environment. The team is particularly strong on international issues and assist a number of clients who have non-UK assets and structures which hold wealth outside of the UK. In addition, the team regularly advise clients who are looking to invest in the UK, whether that be the acquisition of residential/commercial property or private equity investment.



'Edwin Coe's tax team delivers time and again for my clients. The most approachable team of tax advisors I have ever worked with.'

Private Wealth Manager



→  
'Astute, approachable  
and professional,  
Sean will go on to be  
recognised as one of  
the 'go to persons' for  
tax matters in the UK.'

privateclient Top 35 Under 35

'Hetal is an exceptional  
tax adviser who has  
real empathy and  
one to watch as she  
progresses.'

privateclient Top 35 Under 35

Edwin Coe is proud  
to be B Corp Certified



We work with clients to navigate the UK's complex tax environment and our strength is advising on the application of anti-avoidance legislation in the context of non-UK structures. This specialism has proved to be invaluable for a number of our UK resident non-domiciled clients in particular.

We have worked with a number of clients seeking to sell their business in order to maximise their post-tax return. This typically involves advising on the availability of entrepreneurs relief, implementing any pre-sale re-structuring, advising on UK exit as part of a taxable gains mitigation strategy, and where appropriate utilising non-UK structures for non-domiciled individuals.

The team work with clients on a wide range of issues including:

- the changes to the taxation of UK resident non-domiciled individuals
- the Annual Tax on Enveloped Dwellings (ATED) and UK residential property holding structures
- offshore and onshore trusts – in particular Excluded Property Trusts
- pre-UK arrival tax planning, including Investor visa applicants
- UK exit planning
- acquisition structuring for UK property and business interests
- advising on the establishment of non-UK life assurance and the UK's Personal Portfolio Bond (PPB) regime
- existing structure reviews and tax 'health checks'
- domicile (including provision of domicile opinions)
- advice to offshore trustees regarding UK beneficiaries and distribution
- gifting to future generations and Inheritance Tax (IHT)
- structuring financial instruments.

#### Tax avoidance scheme settlements

We have assisted a number of clients who have entered into arrangements which were often structured with a view to securing either a tax

advantage or deferral. Such arrangements have been under increased HMRC scrutiny in recent years and the advent of the Accelerated Payment Notice (APN) has left a number of individuals in a position where they are significantly worse off than when they first became involved.

Edwin Coe has been able to achieve positive settlements for clients by taking a pro-active approach with HMRC, engaging early, and seeking a settlement on terms which are acceptable to clients. This has resulted in clients saving significant amounts of potential tax, avoiding very costly litigation, and removing the very real pressure that a prolonged HMRC enquiry can create.

#### Tax compliance preparation

Our personal tax compliance service compliments our wider offering, allowing us to provide a 360 degree service to our clients. The current drive to levy significant penalties on those taxpayers who submit incorrect entries on their tax returns has placed a further burden on taxpayers. Tax compliance (the completion of tax returns) must now be given the due care and attention it deserves.

The team complete personal tax returns, ATED returns and non-resident landlord returns.

#### Working collaboratively

We work in tandem with the client, their family and their wealth managers. We believe that a collaborative approach to future tax structuring is vital; ensuring all parties are working as one to meet our client's needs.

To this end, we work closely with colleagues in our Private Client Group as well as other established external advisers to ensure that clients' tax structuring is properly considered from all relevant tax and legal angles.

Where appropriate we will introduce you to colleagues in other Edwin Coe departments such as property, immigration, employment, and intellectual property. In summary, our ambition is to establish multi-generational relationships with our clients and their family.

## Our Team

If you would like further information please contact a member of the team: **For individual profiles please visit our website: [www.edwincoe.com](http://www.edwincoe.com).**



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