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# Stamp Duty Land Tax



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Practical guidance on planning and compliance issues for 2006

Friday 28 April 2006 • Central London

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Chaired By:

PATRICK CANNON  
15 Old Square

## SPEAKERS

MATTHEW HUTTON  
Chartered Tax Adviser

NEVILLE WRIGHT  
Partner  
Berwin Leighton Paisner

JOHN WATSON  
Partner; Head of Tax  
Ashurst

SIMON SWANN  
Solicitor  
Ashurst

SHARRON CARLE  
Associate  
Davies Arnold Cooper

### Expert analysis from leading practitioners on key issues:

- **Budget 2006** measures: the latest changes
- How do the complex **partnership rules** work?
- **Leases**: what are the pitfalls and opportunities?
- What is best practice when **filing returns for 'complex' SDLT transactions**?
- What is the current Stamp Office approach in **difficult areas** such as 'linked transactions' and **sub-sales**?
- How do the **main exemptions** work?
- **Tax planning for holding property**: which special purpose vehicle should you use - **partnership, corporate or JPUT**?
- How do you ensure you and your clients are complying with **SDLT avoidance scheme disclosure rules**?

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# Stamp Duty Land Tax

Practical guidance on planning and compliance issues for 2006

## Why this conference?

Since its rushed launch, Stamp Duty Land Tax (SDLT) continues to throw up complex technical and compliance issues, many of which remain unresolved despite “clarifications” from HMRC Stamp Taxes. What’s more, the scope and application of SDLT keeps changing with the numerous amendments and complex new rules introduced by successive Finance Acts.

This conference brings together a panel of leading experts in SDLT, drawn from a variety of disciplines, who will provide clear, practical guidance on all that is current in the world of SDLT at the end of April 2006, including Budget 2006 measures. **All the major issues will be covered.** There will be dedicated sessions focusing on the application of the SDLT regime to partnerships, which remains one of the most unsatisfactory aspects of the tax, together with separate sessions on the main exemptions and what to do about leases.

There will also be a **special masterclass on SDLT planning, problem areas and disclosure** – ensuring that you and your clients are complying with the SDLT avoidance scheme disclosure rules. You’ll hear about the latest ‘best practice’ when filing returns for ‘complex’ SDLT transactions, and learn about the current Stamp Office approach in difficult areas such as ‘linked transactions’ and sub-sales. The conference will cover in full tax planning for the holding of property, enabling you to decide which special purpose vehicle to use for property ownership or development: partnership, corporate or JPUT?

*After attending this conference, you will know all that is current for 2006 and will be able to plan with much greater certainty. More importantly, you will be aware of all the pitfalls to avoid.*

## Who should attend?

This is an essential event for anyone advising on SDLT or property transactions, and is therefore essential for tax practitioners, in-house corporate tax and property advisers, barristers, solicitors, accountants, surveyors, residential and commercial conveyancers and other commercial or retail professionals.

## Put your questions to the experts!

You’ll have time to ask the speakers questions relevant to the needs of your practice. To get the most from the day, email your questions to [claire.knott@lexisnexis.co.uk](mailto:claire.knott@lexisnexis.co.uk) in advance, so that we can put them to the speakers and allow them time to prepare full answers.

## Benefits of the day to you:

- ✓ Hear from the leading experts drawn from a range of disciplines
- ✓ Comprehensive coverage – covers SDLT planning, problem areas and disclosure
- ✓ Especially timed to cover Budget 2006 changes
- ✓ Full update on compliance issues
- ✓ Networking opportunities

PROGR

### 09.30 Chairman’s introduction

Patrick Cannon, 15 Old Square

### 09.35 Overview and Budget 2006 changes

- Scope of the tax
- Contracts, conveyances and ‘effective date’
- Chargeable consideration and computation
- ‘Linked transactions’
- Notifiable transactions
- Budget 2006 measures

Patrick Cannon

### 10.15 What to do about leases?

- Calculating the charge
- Uncertain and variable rents
- Agreements for lease
- Surrender and regrant
- Reversionary leases
- Holding over and other issues on business tenancies

Simon Swann, Solicitor; Ashurst

### 11.00 Coffee

### 11.15 The main exemptions

- Group relief and “claw-back”
- SDLT and unit trusts
- Sales and leasebacks
- Exchanges and partitions
- Surrender and regrant
- Sub-sales

Neville Wright, Partner; Berwin Leighton Paisner

### 12.00 Problems areas, SDLT planning and disclosure

- Vendor and purchaser building contracts and developers
- Sub-sale problems including tax return and land registry procedures
- Buy to let investors and ‘linked transactions’
- What to do about stamp duty split-title structures?
- Ramsay in SDLT planning
- Disclosure of SDLT avoidance scheme rules

Patrick Cannon

### Question and answer session

12.45

13.00 Lunch

MASTERCLASS

BOOKING HOTLINE: 020 7347 3574

“Very relevant to my work and certainly well worth attending”

Bryony Stanley, Tax Manager, **PricewaterhouseCoopers**



## AGENDA

- 14.15 **Partnerships**
- Practical implications of the three charges – for transfers of land into and out of a partnership, and transfers for consideration of interest in land-owning partnerships
  - The 'sum of the lower proportions' - applying it to your advantage
  - Ascertaining the partnership shares
  - The meaning of 'actual consideration'
  - How to establish whether or not there are 'arrangements'
  - The definition of 'partnership property'
  - Compliance issues: time for, and quantum of, payment of tax.
- Matthew Hutton**, Chartered Tax Adviser
- 15.00 **Tax planning for the holding of property**
- Unit trusts
  - Partnerships
  - Combined structures
  - SPV's
  - Other tax implications
- John Watson**, Partner; Head of Tax, **Ashurst**
- 15.45 Coffee
- 16.00 **The SDLT compliance jungle**
- Making sense of the return forms
  - What goes to Manchester and what goes to Netherpton?
  - When is a subsequent return needed?
  - Lease assignee obligations
  - Making additional disclosure to protect against extended enquiry periods
  - Recommended SDLT warranties and indemnities
  - SDLT retentions and escrow accounts
  - SDLT appeals and tactics
- Patrick Cannon** and;  
**Sharron Carle**, Associate, **Davies Arnold Cooper**
- 16.45 **Question and answer session**
- 16.55 **Close**

## Chaired by:

**PATRICK CANNON** is a barrister in the Chambers of GR Bretten QC at 15 Old Square, Lincoln's Inn and specialises in taxation advice and advocacy. He is the author of *Tolley's Stamp Taxes 2005-06*, contributes the tax scheme disclosure part of *Simons Direct Tax Service* and writes a tax and stamp duty column for *Property Week*. His website at [www.patrickcannon.net](http://www.patrickcannon.net) contains his tax e-guides and SDLT newsletters.

## Who are the speakers:

**NEVILLE WRIGHT** is a taxation expert with Berwin Leighton Paisner, with particular specialisation in stamp duty land tax planning and property tax. He has extensive experience in mergers and acquisitions, structured finance, corporate reorganisations, all aspects of tax planning for property acquisitions and disposals, capital allowances and stamp duty land tax. He has advised on the tax aspects of a number of major property company acquisitions for vendor and purchaser and has been involved in structuring a number of property disposals in a stamp duty/stamp duty land tax effective way.

**MATTHEW HUTTON** is a Chartered Tax Adviser who lectures and writes widely on tax subjects. Following his *Stamp Duty - A Practical Guide* (2nd Edn 2001 *PTP Group*), he co-authored with Sharon Anstey what is now *Hutton & Anstey: Stamp Duty Land Tax* (2nd Edition, *Tottel* 2005). Among other technical committees, he is a council member of the Stamp Taxes Practitioners Group.

**JOHN WATSON** is Partner in the City law firm Ashurst, where he is head of the firm's tax department and deals with all forms of taxation. His specialisations include fund work, property taxes and venture capital. John writes the chapters on investment trusts for *Tolley's Tax Planning*, and the chapters on 'On-shore limited partnerships' and 'Pension fund pooling vehicles' for *Tolley's Taxation of Collective Investment*. He is a member of the Tax Committee of the British Venture Capital Association and of the Business Tax Forum, part of HMRC.

**SIMON SWANN** CTA is a Solicitor in the tax department at Ashurst. He advises on all areas of corporate taxation with particular emphasis on Stamp Taxes. From 2003 to 2004 he was seconded to the Inland Revenue Stamp Taxes Policy and Statute Team, where he worked on the implementation and development of Stamp Duty Land Tax. He is a member of the Stamp Taxes Practitioners Group and contributes articles on SDLT for the *Tax Journal*.

**SHARRON CARLE** is an Associate at Davies Arnold Cooper. Sharron is an experienced adviser who has dealt with the Stamp Tax and SDLT issues and liabilities for a significant number of corporate and commercial property transactions. Sharron is a specialist in SDLT planning and structuring and is a member of the Stamp Taxes Practitioners Group.

Take a look at what delegates said about last year's event:

“Very useful and smoothly run – good personalities speaking”

Louise Palmer, Solicitor, **Linklaters**

“A valuable update on current developments in the overtly complex legislation”

Amanda Rodger, Tax Manager, **James & Cowper**

# Registration

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## STAMP DUTY LAND TAX 2006

Friday 28 April 2006 • Central London

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Additional Requirements

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If you have a service or product to promote to the SDLT or property market you can do so by:

- Hosting a lunch or drinks reception at the event
- Booking an exhibition space at the course venue
- Advertising in the documentation pack

Please contact **Alex German** on **020 7400 2529** or email [alex.german@lexisnexis.co.uk](mailto:alex.german@lexisnexis.co.uk)

## You can still benefit from the day – even if you can't make it!

Naturally, nothing matches the experience of coming to the course. But if you really can't make it, you can still benefit by ordering a set of course papers. Available for £299, this will give you a permanent record of the subjects covered, which you can share with your colleagues.

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## Administration

### VENUE

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### FEE

Your one-day fee includes attendance, refreshments, lunch and course documentation. It is a condition of booking that the fee is payable in advance. Please send a cheque for the appropriate amount with the registration form, or complete the credit card payment details. Provisional bookings by telephone must be confirmed in writing by post or fax. 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 seven 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 the registration secretary immediately:

- if you have not received written acknowledgement of your booking within two weeks of sending it by fax, post or email or
- if you have not received your joining instructions five days before the event.

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### CERTIFICATE OF ATTENDANCE

A certificate of attendance is available on request, following your attendance at this conference, as a record of your training and development.



### BOOKINGS HOTLINE AND ENQUIRIES

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Your notes will be dispatched within five working days after the event. Please call us if you do not receive your notes by two weeks after the event.

### CANCELLATIONS

A refund of fees will be made only for cancellations received in writing at least 14 days before the event (less a 25% cancellation fee to cover administration costs). No refunds will be made for cancellations received within 14 days of the event and failure to attend after confirming a booking will be subject to the same terms. We regret that the transfer of a booking to another event cannot be made but a substitute delegate will be accepted at any time before the event.

*This programme is correct at the time of going to press. However, we reserve the right to alter or cancel the programme due to circumstances beyond our control.*

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