PARTNERS IN US AND UK PARTNERSHIPS

The professional partnerships team specialises in providing personal US and UK tax advisory and compliance services to partners within professional partnerships including law firms, private equity firms, hedge funds and other investment management partnerships.

The group focuses primarily on advisory and compliance for US and/or UK partners on an extensive range of personal tax issues including but not limited to:

- Remittance planning for mixed funds, including partnership income
- Tax planning and cash flow projections for opening year partnership rules
- Assistance with UK payments on accounts and US quarterly estimated tax payments
- US tax planning for members in UK LLPs where the US and UK tax treatment differs
- US information reporting including Forms 5471, 8865 and 8858 for certain non-US entities
- Year-end tax planning

The professional partnerships team are all qualified in both US and UK personal tax. We look after a vast number of non-UK domiciled individuals who are typically resident in the UK and usually are either US citizens or have a US partnership connection.

We have the expertise to understand complex hedge fund and private equity structures in order to assist with US and UK tax planning for the individuals involved in the business, and can assist with tax efficient planning in respect of carried interest and co-investment vehicles.

Where required, the professional partnerships team works closely with the Business Tax group to provide a bespoke and seamless service to both the professional partnership and the individual partners.

WE LOOK AFTER A VAST NUMBER OF NON-UK DOMICILED INDIVIDUALS...

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