

UK TAX PLANNING FOR NON-DOMICILES

An increased focus on cracking down on tax evasion means high net worth individuals in the UK claiming non-domicile status to legally reduce worldwide tax liabilities have been under scrutiny.

There have been many changes to the tax rules governing non-domiciles over the past few years and the latest changes, which will come into force on 6 April 2017, will remove non-domicile status for income and capital gains tax purposes from those who have been resident in the UK for more than 15 of the last 20 years.

With significant experience in working with high net worth individuals with an international focus, our private client team will help to guide you through the shifting UK tax landscape and plan for forthcoming changes in your tax position.

Whether it is planning for tax-efficient remittances to the UK, becoming domiciled for inheritance tax purposes or preparing for retirement with pensions across multiple jurisdictions, our tax professionals will be delighted to provide you with a bespoke service.

Our team also has a broad range of experience dealing with HMRC investigations, bringing individuals' UK tax obligations up-to-date and minimising penalties where possible.

For individuals planning to come to the UK, careful tax planning pre-arrival can significantly reduce your exposure to UK tax. We can advise you on your residence position and help you structure your affairs in a tax-efficient manner, including:

- Helping you to understand the tax implications of bringing funds into the UK after you arrive
- Considering the use of potentially tax-efficient structures, such as trusts and companies

For individuals who are already UK resident there are plenty of opportunities for tax-efficient planning and, in addition to the above, we can provide advice and support in respect of:

- UK residence planning
- Remittance planning
- Structuring accounts and investment portfolios
- Treatment of loans secured against offshore funds
- Taxation of offshore pension schemes including International Pension Plans (IPPs)
- Taxation of overseas investments, including mutual funds, ETFs, LLCs, S-Corps and investment partnerships

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- Treatment of interests in offshore structures including trusts
- Business Investment Relief for remittance purposes
- Entrepreneurs Relief
- Enterprise Investment Scheme and Seed Enterprise Investment Scheme
- Tax consequences of financial arrangements relating to divorce

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