



## KYLE O'SULLIVAN

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## BIOGRAPHY

Kyle is a Partner in the Tax Advice and Controversy team. He advises domestic and overseas clients on all aspects of UK corporate tax law, including public and private mergers and acquisitions, group reorganisations, joint ventures and private equity, corporate financing and disputes with HMRC.

Before joining BCLP, Kyle trained at Matheson in Dublin before working for eight years at Slaughter and May in London. He also has particular experience in the energy sector and has previously been on secondment at Vitol, one of the world's leading energy and commodities companies, where he worked on tax planning, structuring acquisitions and other investments.

## ADMISSIONS

- England and Wales

## **RELATED PRACTICE AREAS**

- Tax Advice & Controversy
- Real Estate
- Tax & Private Client
- Tax Controversy
- Taxation of Corporate Transactions
- Taxation of Financial Transactions & Institutions
- Real Estate Tax
- Tax Credit Transactions
- ESG & Energy Transition

## **EXPERIENCE**

- Advised Sir Jim Ratcliffe, chairman of INEOS, on the acquisition of up to a 25% shareholding in Manchester United.
- Advised Vodafone Group Plc on its entry into binding agreements with CK Hutchison Group Telecom Holdings Limited in relation to a combination of their UK telecommunication businesses, respectively Vodafone UK and Three UK.
- Advised Arm Holdings plc on the UK aspects of its initial public offering on the Nasdaq Global Select Market.
- Advised Allianz on its agreement with Sanlam, the largest non-banking financial services company in Africa, to combine their current and future operations across Africa (excluding South Africa).
- Advised INEOS on the acquisition of BP's global petrochemicals business, and on related financing arrangements.
- Advised GoCo Group plc on its recommended combination with Future plc.
- Advised Prudential plc on the demerger of its UK & Europe business (M&G Prudential) from Prudential plc, resulting in two separately-listed companies.

- Advised Ocado Group plc on its online grocery retail 50/50 joint venture with Marks and Spencer Group plc.
- Advised Allianz on its acquisition of Legal & General Insurance Limited, the general insurance business of Legal & General Group Plc.
- Advised Takeaway.com on its recommended all-share combination with Just Eat plc.

*Some of these representations were handled by Kyle prior to joining BCLP.*

## RELATED INSIGHTS

News

Dec 16, 2024

### **BCLP Advises Société BIC S.A. (EPA:BB) (BIC) on its €200 Million Acquisition of Tangle Teezer**

News

Dec 12, 2024

### **BCLP advises BGC Group with the sale of Rates Compression business Capitalab**

Insights

Oct 31, 2024

### **Autumn Budget 2024 – 10 key tax points for business**

Yesterday, 30 October 2024, the Chancellor announced that the Autumn 2024 budget will raise taxes by £40bn, the biggest raise since 1993. While the Autumn budget arguably does not portray as pessimistic an outlook for individuals as was speculated, the rise in employers' national insurance contributions will, undoubtedly, not have been welcomed by business. In this blog, we summarise 10 key tax announcements made at the budget that are relevant for business. It is not exhaustive, but provides a quick snapshot on a momentous budget.

Insights

Oct 31, 2024

### **Autumn Budget 2024 – Carried interest: a new regime incoming**

Yesterday, the Government announced that the CGT rates for carried interest arising on or after 6 April 2025 will increase to 32%, in line with the 4% increase to the higher rate of CGT which took effect immediately. That is just an interim measure however, and, from April 2026, a new regime will be introduced which will bring all carried interest within the scope of income tax. Importantly, the new regime will provide a lower effective tax rate of 32.625% for additional rate taxpayers (plus NICs) for certain "qualifying" carried interest. Details of the new regime were published by the Government, including a consultation, closing on 31 January 2025, requesting views on how to define what conditions should be introduced to access the lower effective tax rate. The shape of the new regime is not yet fully settled, and fund managers will need to monitor closely and, indeed, consider whether they want to respond to ...

Insights

Aug 16, 2024

## **A capital blow for deducting management expenses**

The Supreme Court confirmed in *Centrica Overseas Holdings Ltd v HMRC* that the tests for trading and management expenses of a capital nature are the same. The decision also confirms that once a company has decided in principle to dispose of a capital asset, any professional fees incurred afterwards in pursuance of that sale are likely to be capital and not deductible under CTA 2009 s 1219, even if a purchaser for that asset has not yet been identified and a specific sale transaction has not yet been agreed.

Insights

Jul 30, 2024

## **Further changes to the Energy (Oil and Gas) Profits Levy announced**

The UK government has announced further changes to the Energy (Oil and Gas) Profits Levy, increasing the rate to 38%, extending the period to which it applies to 31 March 2030 and removing the “unjustifiably generous” main 29% investment allowance. The changes are likely to give investors further pause for thought on future investment plans in the North Sea.

News

Apr 02, 2024

## **BCLP expands Global Tax Practice with latest partner addition**