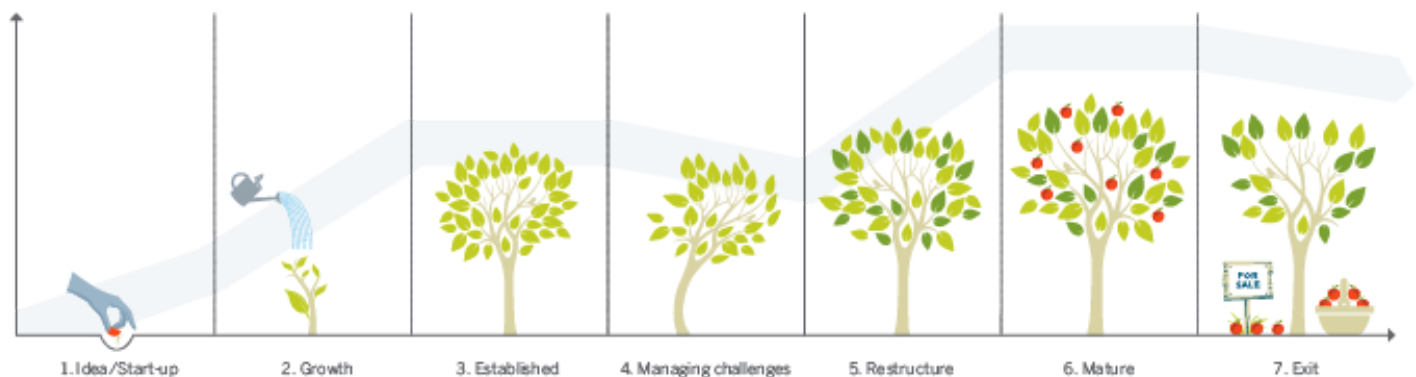


TAX ADVICE & CONTROVERSY

OVERVIEW

We serve a broad and diverse client base ranging from closely held businesses and private equity sponsors to Fortune 500 companies. BCLP's tax advice and controversy practice includes advice with respect to the structure, negotiation and documentation in connection with the formation, financing and acquisition or disposition of public and private entities. We also advise on post-acquisition restructuring and integration of such entities. We work closely with our colleagues in M&A, Corporate Finance, Employee Benefits and other practice groups to provide an integrated and team approach to the relevant transaction with the client's overall business objectives as paramount to the process.

BCLP & THE TAX LIFECYCLE



1. INVESTING IN BUSINESS

We advise a wide range of investors and target businesses on tax efficient structuring, restructuring and realization of investments. Our practice extends far beyond our market leading work on real estate and funds and covers all areas of private equity fund and investment structuring (including management incentives), hedge funds and investments by sovereign wealth funds, pensions funds, life companies and insurers.

2. GROWING BUSINESS

Make sure that tax does not put the brakes on your growth. Your business may be expanding organically by opening new premises, hiring more senior management or setting up operations in a new territory overseas. Or, your plans may involve corporate or asset acquisitions or a merger.

All of these steps will have tax consequences that need to be carefully considered. We understand the importance of getting the tax right without interfering with your commercial goals.

3. RUNNING A BUSINESS

We can help ensure that the complexity of the UK tax system does not get in the way of you running your business or maximizing the returns on your investment. Our operational tax experience includes VAT planning, employment tax issues, tax on imports and exports and guidance on operating offshore structures properly. We can help you build, buy or lease your business premises and lease your plant and machinery in the most tax efficient way.

4. FINANCING A BUSINESS

The depth and breadth of our financing tax experience is unmatched. Eight of our tax partners regularly advise on finance matters, covering acquisition finance, complex securitizations, equity fundraisings, debt funds, real estate finance, tax structured finance and regulatory capital structures. Whatever your financing needs, we can advise you on the most tax efficient way to meet them.

5. RESTRUCTURING A BUSINESS

Restructuring is part of corporate life as businesses evolve. Whether you are looking to expand overseas, hive off part of your group, effect a full demerger, reorganize internally, or restructure a fund, we can help you develop the right solution for your business and avoid unexpected tax costs. We also have experience of advising on the full range of insolvency proceedings and can help make sure that tax does not make Restructuring business a difficult situation worse.

6. MANAGING TAX DISPUTES

Every business wants to avoid tax litigation if it can and our advice on tax risk management, handling HMRC investigations and Alternative Dispute Resolution can help you do that. Where litigation cannot be avoided the technical excellence and tactical acumen of our dedicated contentious tax team will give you the best chance of a successful outcome. Our team has extensive experience of advising on VAT and direct tax disputes heard at all levels of the UK court system and the European Court of Justice.

7. EXITING A BUSINESS

Whatever the form of your exit, we can help minimize the tax drag on your return. We have extensive experience of advising trading groups, institutions, management teams and intermediaries on floats, public to privates, secondary buyouts, MBOs, trade sales, business disposals and pre-sale reorganizations.

Our tax advice and controversy practice includes representation of clients in civil and criminal tax proceedings before federal, state, local, and foreign tax authorities, administrative tribunals and courts involving a spectrum of income, estate, gift, excise, franchise, property, license, sales, use, and value added tax matters.

GLOBAL TAX SPECIALISTS

A truly full service global tax department, we have unrivalled experience in corporate, commercial, real estate and finance taxation. Our team has strength in depth which enables us to support our clients' business needs successfully and provide high quality, innovative tax solutions in an increasingly complex area. We offer standalone tax advice and add value to a wide range of transactions by planning and implementing tax efficient structures. Implementation is critical for tax planning and we are renowned for high-quality execution.

We are considered unique amongst City law firms in advising, both in a contentious and a non-contentious context, across corporate tax, international tax, private client and VAT. We are well-known for our work for real estate and investment funds, and we have an international network of tax advisors who can provide integrated business-driven solutions.

Our talent comes to us from a range of backgrounds including international law firms, industry, HMRC and accounting firms. Coupling this with our home grown talent gives us a rare professional diversity that continues to provide us with an edge in the market.

MEET THE TEAM



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RELATED INSIGHTS

News

Jan 28, 2025

BCLP advises Thesis Holdings on its acquisition of Evelyn Partners Fund Solutions

BCLP advised client Thesis Holdings Limited on its acquisition of Evelyn Partners Fund Solutions Limited from Evelyn Partners Group Limited.

Insights

Nov 05, 2024

Autumn Budget 2024: property taxes

Elizabeth Bradley, Global Practice Group Leader for our Tax, Employee Benefits and Private Client practice authored an article in Tax Journal on 1 November 2024 which analysed the impact of the Autumn 2024 budget on the real estate sector.

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

Oct 30, 2024

Autumn Budget 2024 – what's the tax impact on the real estate sector?

The real estate sector was not ignored by Budget announcements today. There were no seismic changes – the changes announced were less impactful than the speculation in the weeks preceding the Budget. However, there are a series of measures for the sector, some taking effect immediately and others in stages.

News

Sep 17, 2024

BCLP advises Playtech plc in connection with the proposed sale of Snaitech S.p.A. for a total enterprise value of EUR€2.3 billion

BCLP has advised client Playtech plc (Playtech), in connection with the proposed sale of Snaitech S.p.A. (Snaitech) to Flutter Entertainment Holdings Ireland Limited, a subsidiary of Flutter Entertainment plc (Flutter), for a total enterprise value of EUR€2,300 million in cash.

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

Jul 29, 2024

BCLP and Elizabeth Bradley shortlisted for three ITR EMEA Tax Awards 2024