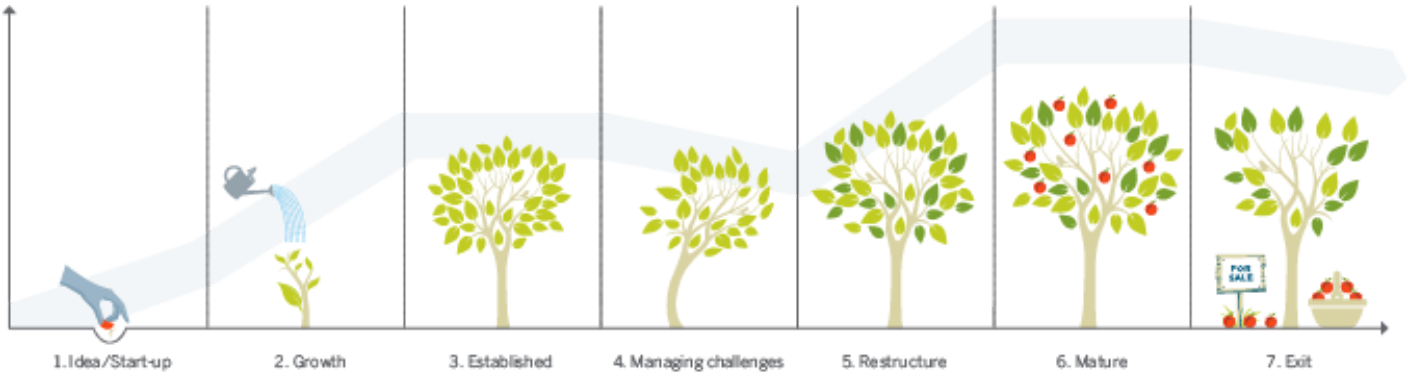
BCLP. Client Intelligent

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
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

News
Jul 18, 2024

Chambers High Net Worth 2024 Guide

News
Jun 24, 2024

BCLP supports Ipsos in an original investment program for its managers within a listed environment

Insights
Jun 20, 2024

City of St. Louis making earnings and payroll tax refunds for work from home compensation

The City of St. Louis has reached an agreement with the plaintiffs in Boles v. City of St. Louis, Case Number ED 111495 in which the Collector of Revenue of the City has agreed to process refunds for Earnings Taxes paid by or on behalf of employees who worked outside of the City beginning with the pandemic year 2020 through 2023. The City also has agreed to process refund of Payroll Expense Taxes paid by employers with respect to such employees.

News
May 09, 2024

BCLP Attorneys Argue for Broader Interpretation of Important FIRPTA Exception

Insights
Mar 06, 2024

Spring Budget 2024

It has been a busy Budget for the real estate sector today, particularly for the residential sector. The big announcement was the proposal to abolish SDLT's multiple dwellings relief ("MDR"). This came as a surprise and for those seeking to rely on the relief for a completion on or after 1 June 2024, they may have been racing to exchange today to lock in MDR on the acquisition. However, there was some good news for those trying to access the housing market. The government is proposing to withdraw the furnished holiday letting regime and reduce the higher rate of CGT for those who pay CGT on selling residential properties as these are intended to improve access to housing. But elsewhere reform for SDLT was relatively light. The government did not respond to lobbying in a few targeted areas. A downsizer's relief and keeping the current lower thresholds beyond March 2025 were not mentioned. In further good n…

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