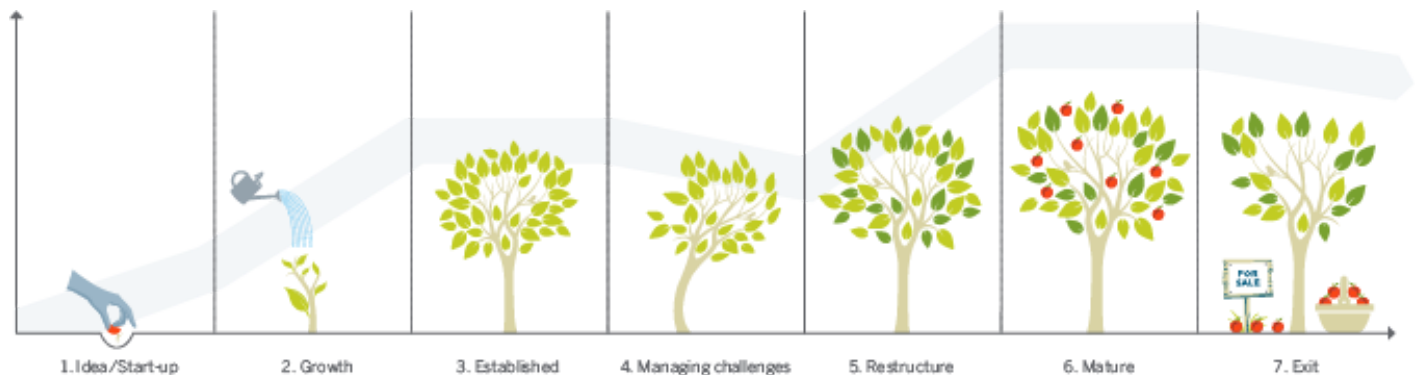


## TAX ADVICE & CONTROVERSY

### 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

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...

Insights

Feb 29, 2024

## **Spring Budget 2024 – will we see material reform?**

Budgets are normally stories of two halves. The first half contains the headline-grabbing tax policy reforms that can be encapsulated in a snappy soundbite in the Budget speech, such as “Chancellor scraps the non-dom regime”. The second half typically contains more detailed reform packages, which may involve a significant overhaul of a regime past its sell by date, a complex new initiative or a tightening of a measure that doesn't work as well as it could. The latter could be viewed as the “business as usual” reform of the tax system, including to make it simpler and to make the UK more competitive. If the Autumn Statement is anything to go by, and particularly bearing in mind the timing of the next General Election, we can expect the Budget on 6 March to be disproportionately focused towards the first half in the hope that carefully considered announcements will shift the dial on voting sentiment. We expect th...

News

11 January 2024

## **BCLP is advising LXi REIT on a £6.2 billion merger with LondonMetric Property to create the UK's fourth largest REIT**

Insights

Nov 22, 2023

## **Impact of the UK's Autumn Statement 2023 on Real Estate**

News

Nov 13, 2023

## **BCLP's Tax Practice gets boost with new partner**

Insights

Nov 08, 2023

## **Impact of Pillar Two on tax risk apportionment for a corporate sale**

Insights

Jul 25, 2023

## **REIT reform in the UK – further modernisation**

The Government has announced a further series of proposed changes to the UK REIT rules as part of the wider review of the UK funds regime and published draft legislation. This third set of changes are earmarked for Finance Act 2024 and keep to the program of reform to modernise the REIT regime and generally to make it more accessible.

Insights

Jun 07, 2023

## **Summary of Inflation Reduction Act changes to production tax credit and investment tax credit for renewable energy**

Insights

Mar 15, 2023

## **Spring Budget 2023 – tax impact on the real estate sector**

Underneath the headline points, the Budget contained a number of measures designed to fulfil the Chancellor's objective of encouraging growth and investment. There was broadly good news for those investing in UK real estate. We look at some of the key announcements relevant to real estate below.