

TrustBar

TrustBar is a group of Advocates specialising in the areas of **partnership, companies, agency** as well as **wills, trusts** and **executries**. The common feature tying these areas together is the fiduciary principle which exists in all of these areas. **Directors' duties** are a major part of this. Their duties may inform the content of duties for other fiduciaries such as **agents and trustees**.

Formed in 2006, TrustBar promotes the expertise of advocates in these areas and as part of this runs CPD qualifying events to leading practitioners in this field throughout Scotland.

For further details on TrustBar please contact our Chairman, Derek Francis, or Secretary, Bryan Heaney, on 0131 226 5071 or by email derek.francis@terrafirmachambers.com / bryan.heaney@westwateradvocates.com



TRUSTBAR



IN CONJUNCTION WITH THE SOCIETY OF ADVOCATES IN ABERDEEN

Annual Aberdeen Seminar | 27th June 2019

When | Registration from 4.45pm | Seminar start 5pm | Drinks from 6pm

Where | Society of Advocates in Aberdeen | Concert Court | Broad Street | Aberdeen | AB10 1BS

1 Hour of CPD | £25 per person; £15 for members of the Society of Advocates

To reserve a space please email trustbar@advocates.org.uk

Troublesome Trustees and How to Deal with Them

Nick Holroyd, LL.B., BCL (Oxon.), T.E.P., Advocate, FSA Scot., past-Chairman, TrustBar

Duties: An Outline
Removal
Other Remedies

Settled Property – Getting Business Property Relief on it: Practical Considerations

Derek Francis, LL.B., CTA (Fellow), Advocate, Terra Firma Chambers, Barrister, Temple Tax Chambers, Chartered Tax Advisor, Chairman TrustBar

The Trustee or Individual Beneficiary who seeks to obtain Business Property Relief where profits are derived from affording use of land to third parties faces major obstacles. Henderson J. in the UKUT and the Court of Appeal's refusal of leave to appeal in *Pawson/ Thoresby Lockyer* placed the bar very high. BPR is generally excluded as there tends to be a business wholly or mainly of holding investments for the purposes of s. 105(3) of the IHTA 1984. But it isn't the last word on the matter – and it's not past praying for.

- How can Trustees ensure that the beneficiaries make their own BPR bed and lie on it – rather than themselves take on the task of securing BPR?
- The divergent analysis of Geraint Jones QC in *Vigne* [2017] UKFTT 632 affirmed, [2018] UKUT 857, stressing the: "ultimate essential question: was this a business of holding investments?"
- *re Marjorie Ross dcsd.* [2017] UKFTT 0507 (TC), a case in which hotel-end services were provided in association with furnished holiday lettings and which shows just how high the bar can be.
- *Executors of G Joyce Graham (Deceased) v HMRC* [2018] UKFTT 306, another case in which hotel-end services were provided in association with furnished holiday lettings and where the taxpayers succeeded.
- Has the law taken a wrong turn in *Pawson*? Discuss.

We are privileged and delighted to be able to arrange this event for practitioners in Aberdeen and beyond. We hope that as many as possible will be able to attend. Anyone from your firm is welcome, but for executry, trust and litigation practitioners, this event is particularly important. An informative and stimulating event is guaranteed. The fee for the event is £25 per person, £15 for members of the Society of Advocates. To reserve a place/places, or for further details, please email trustbar@advocates.org.uk or call **0131 260 5830**