

# UK Autumn Budget 2024: strategies, planning and structures to leave (or to remain in) the UK

- > Remittance basis abolished, reform of inheritance tax: what impact on families in the UK?
- > What can be done before / after 6 April 2025?
- > Moving to Greece, Italy, Switzerland, Spain, Malta... or remaining in the UK

The UK Autumn Budget 2024 is scheduled for 30 October 2024. It will contain a raft of new measures targeting UK residents, particularly non-UK domiciled residents. **The existing income tax and capital gains tax regime for non-doms is to be abolished** for future income and gains arising on or after 6 April 2025, and **replaced by a new residence-based foreign income and gains (FIG) regime** that can only be claimed during the first 4 years of UK tax residency. **The current domicile-based Inheritance tax (IHT) system is also to be replaced** by a new residence-based system from 6 April 2025. **The protected trust regime will also cease to apply from 6 April 2025**, so that income and gains in affected trust structures could become taxable for UK resident settlors from that date, while the government plans to end the use of Excluded Property Trusts to keep assets out of the scope of IHT.

**This seminar will be of interest to:**

- > Non-UK domiciled persons who are currently resident in the UK.
- > UK-based entrepreneurs, directors and shareholders who may sell a business in the short to medium term.
- > Domiciled UK residents who wish to take advantage of the existing pre-Budget opportunities for IHT planning.
- > Individuals planning to leave the UK, by examining the key criteria to assess before establishing residence in a new jurisdiction.
- > UK nationals living abroad most of whom will have retained their UK domicile and therefore their liability to UK IHT.
- > Persons and companies regardless of their residence that wish to invest in the UK.

**8.50 Introduction by the chairwoman of the conference**  
Alice Martin, Partner, Charles Russell Speechlys, Zurich

## UK AUTUMN BUDGET 2024

### 9.00 The changing UK legal and tax landscape: reasons to leave the UK

- Impact of the UK's new rules: what is the target and what is the impact?
- Remittance basis abolished – what now for international families in the UK?
- Reform and scope of inheritance tax
- Impact on the taxation of trusts
- Tax traps on leaving the UK

Alice Martin

## RELOCATION STRATEGIES

### 9.40 Pre-UK departure strategies, planning and structures to deploy.

- Popular nations that British and other Europeans tend to move to and reside in.
- Evaluating the criteria, residency laws, local taxation and benefits.

Simon Denton, Managing Director, Sovereign Group, London

### 10.10 Moving to Greece

- Tax residence criteria; control of reality of the transfer of residence
  - Acquiring and holding real estate in Greece: optimal choice of structure: local / foreign structures
  - Tax regime and tax planning for certain types of income and gains: private equity investors (treatment of carried interest), highly paid executives (differed benefit), pensioners, intellectual property rights holders
  - Trends in the real estate market and opportunities
  - Family office: regulatory regime, substance requirements
- Marcel Cremer, LLM, Attorney at Law, Cremer & Partners, Athens

11.10 Coffee break

### 11.30 Moving to Spain

- Tax residence criteria; control of reality of the transfer of residence
  - Beckham regime
  - Pre-transfer planning / restructuring
  - Acquiring and holding real estate in Spain
  - Holding structures of operational and financial investments: what impact of the transfer of residence?
  - Tax regime and tax planning for private equity investors (treatment of carried interest), highly paid executives (differed benefit), pensioners, IP rights holders
  - Trends in the real estate market and opportunities
  - Family office: regulatory regime, substance requirements
  - Litigation cases with tax administration
- Andreu Bové, Partner, Head of the tax department, Bové Montero y Asociados, Madrid

12.30 Lunch

### 13.50 Moving to Switzerland

- Tax residence criteria
- Tax regimes and tax planning for certain types of income and gains
- Pre-transfer planning / restructuring
- Holding interests in trust: what impact on the transfer of residence?
- Acquiring and holding real estate in Switzerland
- Types of residence permits

Grégoire Uldry, Partner, Charles Russell Speechlys  
Alexia Egger Castillo, Associate, Charles Russell Speechlys, Geneva

### 14.20 Moving to Malta

- Tax residence criteria
  - Tax regimes
  - Types of visas and residence permits
- Grégoire Uldry and Alexia Egger Castillo

### 14.40 Moving to Italy

- The Italian lump sum tax regime
- The lump sum tax on foreign source income and gains
- The exemption from wealth tax, inheritance and gift tax and reporting obligations on non-Italian assets
- The ruling procedure
- Lump sum tax regime and sale of substantial participations
- Lump sum tax regime and holding structures
- Lump sum tax regime and carried interest
- The UK-Italy inheritance tax treaty
- The visa options

Nicola Saccardo, Partner, Charles Russell Speechlys, London

15.20 Coffee break

## REMAINING IN THE UK

**15.40 Strategies, planning and structures to use by individuals that will remain UK resident from the next UK fiscal year and regardless of their nationality of origin**  
Simon Denton

**16.00 Appropriate planning and structures to deploy, especially for individuals that were born in the UK and seek to become non-UK resident.**  
Simon Denton

16.20 End of the conference

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### PRACTICAL INFORMATION

**Venue**  
Hotel President Wilson  
47 quai Wilson, 1201 Geneva

#### Visio conference on Zoom

The Zoom link and the documentation will be sent to the participants on 18 November in the afternoon. Academy & Finance provides technical assistance during the conference.

#### How to register

by phone: +41 (0) 22 849 01 11  
by fax: +41 (0) 22 849 01 10  
by e-mail: [info@academyfinance.ch](mailto:info@academyfinance.ch)  
by post: Academy & Finance SA  
3 rue Neuve-du-Molard, CH-1204 Geneva  
[www.academyfinance.ch](http://www.academyfinance.ch)

#### Fees

960 CHF (+ VAT 8.1%)  
Additional registrations from the same company:  
- 50%

#### Registration and payment

Payment is made by bank transfer or by credit card. Credit card payments will be debited immediately upon receipt of card details. In any case, we will send you an invoice by email.

#### Substitution & cancellation policy

Substitutions from the same company are accepted at any time. Cancellation requests must be received in writing, by fax or by post up to the following dates end of business :

- 12 November refund of 90%
- after 12 November no refund will be made for cancellation.

### REGISTRATION FORM

I register for the seminar "UK Autumn Budget 2024" on 19 November 2024.

☐ I will attend in the conference room ☐ I will attend online on Zoom

#### FIRST PARTICIPANT

Full name.....

Position.....

E-mail.....

#### SECOND PARTICIPANT (-50%)

Full name.....

Position.....

E-mail.....

Company.....

Address.....

Postcode..... City.....

Tel ..... Mobile.....

#### Person to which the invoice must be sent for payment:

Name..... Email.....

Bank transfer ☐ Mastercard ☐ VISA ☐

Credit card No : \_\_\_\_/\_\_\_\_/\_\_\_\_/\_\_\_\_ Expiry date : \_\_\_\_/\_\_\_\_

Cardholder.....

Date ..... Signature.....