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In this issue

Introduction

The incorporation jigsaw

Changes to taxation of termination payments

New tax on transfer to overseas pension schemes

Offshore matters

Making Tax Digital

Business bonus

VAT snippets

Useful Links

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Introduction

by *Gill Tallon*

Welcome to this special edition of Budget Tax Plus and the last edition you will see in springtime!

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The incorporation jigsaw

by *Jacqui Gudgion*

In considering whether to be self employed or run a business through a company there are lots of factors to consider. It is of course important to consider commercial questions; limited liability, regulation etc. but also the tax and National Insurance rates and how profits will be taken out of the business.

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Changes to taxation of termination payments

by *David Hadley*

There is a generally widespread (frequently mistaken) belief that the first £30,000 of any payment made in connection with termination of employment is tax-free. The confusion around the entitlement and the complexity of the legislation lead to a number



of anomalies and the Government is now "simplifying" the position.

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New tax on transfer to overseas pension schemes

by Michael Lapham

The increase in the numbers of individuals moving across borders for work throughout their careers has in recent years led to a rise in the popularity of transferring pensions savings to overseas schemes.



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Offshore matters

by Alison Palmer

1. Non domiciliaries

Significant changes in the taxation of non domiciliaries will come into effect at 5 April but the law to effect these is still evolving. The main part of the legislation was issued in December 2016 but further developments have now been published in response to the consultations on the original draft and there have been some positive movements.



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Making Tax Digital

by Cathy Corns

The Government's plans for Making Tax Digital (MTD) are a total transformation of the existing tax system. Whilst MTD is tax driven, it will mean increased record-keeping and accounting.



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Business bonus

by Martin Coulson

The Government have announced that we are still on target for Corporation Tax to be reduced from 20% to 17% in April 2020, a measure to illustrate that the UK is open for business.

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VAT snippets

by Richard Collier

Once again the Budget has only lightly touched on VAT, but there are some interesting points for certain sectors and some more tax for some consumers to pay.

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London

Fleet Place House
2 Fleet Place
London EC4M 7RF

Tel: +44 (0)20 7236 2601
Fax: +44 (0)20 7236 2629
london@mercerhole.co.uk

St. Albans

Gloucester House
72 London Road St Albans
Hertfordshire AL1 1NS

Tel: +44 (0)1727 869141
Fax: +44 (0)1727 869149
stalbans@mercerhole.co.uk

Rickmansworth

Batchworth House, Batchworth Place
Church Street Rickmansworth
Hertfordshire WD3 1JE

Tel: +44 (0)1923 771010
Fax: +44 (0)1923 718823
rickmansworth@mercerhole.co.uk

Milton Keynes

Silbury Court
420 Silbury Boulevard
Central Milton Keynes MK9 2AF

Tel: +44 (0)1908 605552
Fax: +44 (0)1908 677433
miltonkeynes@mercerhole.co.uk

www.mercerhole.co.uk



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