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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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This newsletter will give you an insight into the firm and you can find out much more by visiting our website at [www.mercerhole.co.uk](http://www.mercerhole.co.uk). The site includes not only full detail of the services we offer, but provides visitors the opportunity to subscribe to our blogs, which offer regularly updated comment and solutions to topical issues facing organisations and individuals.

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