Welcome from the editor-in-chief, September 2016

Welcomes

01 September 2016

Consultations RSVP

The much awaited consultations arrived in August. With 22 consultation documents published by HMRC, including several addressing various aspects of Making Tax Digital, September is set to be a busy month for the CIOT/ATT/LITRG technical teams. You can see from the report on their coverage during the Finance Bill debates some of the successes that were achieved. So please do send your thoughts to the technical teams, it may well be that your experiences help to strengthen a response to a consultation – you can find more details of how to help contribute in the Technical Newsdesk Welcome.

The Terminator

Keith Gordon discusses the First-tier decision in Tottenham Hotspur which concerns termination payments paid to transferring footballers. The distinction between those payments that are taxable in full and those that benefit from the £30,000 exemption has regularly cropped up in litigated cases and even more so in cases that do not end up in the Tribunals. The Tribunal's decision in Tottenham Hotspur should be welcomed as making the taxation of termination payments that much more workable in practice.

End of an era

Earlier this year HMRC withdrew procedures whereby some share valuations for employee share schemes could be agreed on a timely basis. As a result of this change there will be greater uncertainty as to the tax liabilities that may arise on

some share awards. William Franklin considers the implications of the withdrawal of post transaction valuation checks.

Cause and effect

During the transitional period of the UK's exit from Europe the courts should continue to apply EU law principles and case law. Michael Conlon QC asks whether there will be more emphasis on precedents which favour the tax authorities. Michael examines the impact of the CJEU decisions in Bookit and National Exhibition Centre, which have clarified the VAT exemption for card handling services where payment is made by credit card.

What lies beneath

With HMRC expecting to issue some 64,000 accelerated payment notices (APNs) it is becoming increasingly likely that a client may receive such notices to which you had no involvement in the underlying tax planning. Representations against APNs and judicial review are far from straightforward and with further professional fees, clients may become aggrieved by the process. Anton Lane provides a suggested approach.

Getting the best deal

Negotiation is an important skill to get the best for you, your business or your client. However, many of us are not aware of what it takes to be a good negotiator or how we can become one. Natalie Reynolds explains six negotiation mistakes to avoid.