

Web Site

---

## WEB SITE

Visit our website  
*at*  
<http://www.khpplc.co.uk>



**KEY HAVEN**  
**PUBLICATIONS LTD**

Key Haven Publications Ltd  
PO Box 669, Oxford OX3 3AU  
Telephone +44 (0) 1865 352121; Facsimile +44 (0) 1865 351081

# THE TAX PLANNING REVIEW

---

## TPR

Volume 2, 2013-14

### CONSULTING EDITORIAL BOARD

**Robert Venables QC**

(Consulting Editor)

**Malcolm Gunn**

(Managing Editor)

*For details of the  
Editorial Board please refer over*

All editorial correspondence should be addressed to:

Malcolm Gunn

43 Woodhurst Lane

Oxted, Surrey RH8 9HN

E-mail: [malcolm.gunn@hotmail.co.uk](mailto:malcolm.gunn@hotmail.co.uk)

Website: [www.malcolmgunn.co.uk](http://www.malcolmgunn.co.uk)

### **The Tax Planning Review**

Key Haven Publications Ltd

PO Box 669, Oxford OX3 3AU

Telephone +44 (0) 1865 352121; Facsimile +44 (0) 1865 351081

*E-mail address:* [aw.khpplc@khpplc.co.uk](mailto:aw.khpplc@khpplc.co.uk)

*Website Address:* [www.khpplc.co.uk](http://www.khpplc.co.uk)

# DISCLAIMER

The views contained herein are put forward for further consideration only and are not to be acted upon without independent and professional advice.

Neither the Publisher nor the Authors or Contributors can accept any responsibility for any loss occasioned to any person no matter howsoever caused or arising as a result of or in consequence of action taken or refrained from in reliance on the contents hereof.

ISSN 2051-4816

©2014 KEY HAVEN PUBLICATION LTD

The moral rights of the authors have been asserted.

### **Conditions of Sale**

All rights strictly reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the publisher.

Any person infringing the publisher's copyright will be liable to criminal and/or civil proceedings.

Papers are invited for publication on the understanding that they contain original unpublished material not submitted to any other journal and may be subject to anonymous peer review. The decision of the Managing Editors to accept, reject or modify any paper shall be final. Style sheets are available from the publisher on request.

Printed by John Brailsford Printers

# TABLE OF CONTENTS

<b>Editorial</b>	v
<b>Capital Gains Tax and Offshore Trusts</b> Rory Mullan	1
<b>Usufruits, the Freedom of Movement of Capital and Its Taxation in the EU</b> Peter Harris	27
<b>Director and Employee Remuneration</b> Andrew Thornhill QC	45
<b>IHT Deduction for Debts Attributable to Excluded Property Post 2013</b> James Kessler QC	49
<b>Some Problems with the GAAR</b> Patrick Cannon	67
<b>Rectifying Mistakes after Supreme Court decision in <i>Futter v Futter</i> and <i>Pitt v Holt</i></b> Harriet Brown	93
<b>The Finance Act 2013 charges on High Value Residential Property</b> Amanda Hardy	109
<b>Response to HMRC “Tax Avoidance” Publication of 24th Jan 2014</b> Robert Venables Q.C.	125
<b>Tax-Efficient Non-Approved Pension Schemes</b> Robert Venables Q.C.	131