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EDITORIAL

In this issue of PTPR we look at both the new and the old (but in a new way). Starting us off is John Thurston, who looks at the nil rate band discretionary trust and discusses how, even after the introduction of the transferable nil rate band they can still be a useful planning tool in a number of situations.

Next is an article by Harriet Brown, joint managing editor of the PTPR, who gives a reminder about the dangers of placing too much reliance on non-Parliamentary statements, specifically the explanatory notes which accompany finance (and other) bills.

Victoria Spratt of Hewitsons LLP talks about a law, the new Perpetuities and Accumulations Act 2009. In this article she examines how the act will work and the all-important transitional provisions.

Next Robert Venables QC discusses the inheritance tax changes announced in the pre-budget report of 9 December 2009 which, by the Finance Act 2010, were brought into force as from that day.

Next Keith Gordon (of Atlas Chambers) and Simon Dobson of Dickinson Dees LLP discuss the use of (respectively) entrepreneur's relief and venture capital trusts. As we hope to see the economy begin to recover, such provisions are likely (as Simon Dobson acknowledges) to come to the fore.

Finally, Harriet Brown reviews Tolley's Estate Planning 2009/10. This useful practitioner's text is written by Simon and Sharon Mckie.

Robert Venables QC

Harriet Brown

March 2010