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EDITORIAL

This issue opens with three articles by the Consulting Editor with a common theme of the changes made by the Finance Act 2006 on offshore settlements.

The first article considers the inheritance changes; the second focuses on the income tax and capital gains tax changes. The third article considers the effect of the Finance Act on offshore Employee Benefit Trusts with reference also to the decision of the House of Lords in the *Dextra* case.

Piotr Wiśniewski, PhD ASI and Piotr Popławski, LLM summarise the effects of the new double taxation agreement between the UK and Poland.

Finally, Garth Melville of NZ Securities Limited provides an overview of use of corporate trustees in New Zealand following the recent statutory changes relating to the administration of foreign trusts.

Robert Venables QC

Jonathan Schwarz

Keith Gordon

March 2007