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From the Editors

EDITORIAL

In recent decisions the Special Commissioners have grasped several nettles which have flourished for many years: *Ametalco Ltd v IRC* has given a judicial answer on whether ICTA 1988 s.270 applies to loans and *Bricom Holdings Ltd v IRC* considered the application of the non-discrimination article in the UK Netherlands Double Tax Convention to controlled foreign companies. This issue includes a contribution from the Consulting Editor on *Bricom*; the issues arising in this case have significant implications in other contexts, such as thin capitalisation (see OTPR Volume 5, Issue 3.) and we would be most interested in receiving further contributions on *Bricom*. Contributions and observations on *Ametalco* are also eagerly awaited.

The FA 1996 changes to TCGA 1992 s.13 receive attention from Aparna Nathan, and the Isle of Man Limited Liability Company is considered by Patrick Taylor in the first instalment of a three-part article; Robert Grierson considers the principle of territoriality in the context of *Nichols v Gibson*, while the Consulting Editor examines capital distributions to charities by non-resident trustees.

The Editors welcome contributions. The Editors particularly welcome debate on points raised in articles appearing in the *Review* (or indeed other Reviews and Journals). All articles (whether long or short), ideas for articles, and other correspondence on editorial matters should be addressed to: Julian Ghosh Esq, Managing Editor, Offshore Tax Planning Review, 24 Old Buildings, Lincoln's Inn, London WC2A 3UJ.

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