
THE PERSONAL TAX PLANNING REVIEW
Volume 3, Issues 1-3

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From the Editors

EDITORIAL

This issue contains more than its usual quota of topical items, departing from our usual approach of attempting to bring new solutions to familiar problems or a fresh view to existing legislation.

The Finance Bill and the House of Lords have both brought forth matters of considerable importance, not least the decision in *Matrix Securities* which was eagerly awaited by all tax practitioners. Roger Cockfield and Mary Mulholland examine their Lordships' judgments to identify how far advance rulings are binding on the Revenue and the lessons to be learned from the whole episode. The Managing Editor looks critically at their Lordships' decision in *Hall v Lorimer* concerning the dividing line between employment and self-employment, hoping that perhaps this case might be the last word on the subject for a while.

"The consulting editor examines two different but overlapping areas of IHT and CGT and warns that too great a concentration on avoiding one tax could lead to another liability being overlooked. James Kessler contributes a challenging piece on leases to nominees arguing powerfully against the present Inland Revenue stance on this subject".

The record breaking length of the Finance Bill has also given rise to topical contributions - particularly the stamp duty changes highlighted and examined by Reg Nock and Robert Doye. Alexander Pepper and Mark Saundes re-examine the usefulness of FURBS in the light of the proposed changes to offshore FURBS.

Among these new topics Jeremy Heal warns valuers to be vigilant in identifying the basis of valuation and Robert Grierson argues that the 1993 Finance Act did not after all abolish the available accommodation rule for determining residence for tax purposes.

The Editors always welcome correspondence and comments on the contents of the *Review*, particularly when (as in this issue) it adds to the learned debate on technical issues. All correspondence and contributions should be addressed to Peter Vaines, Brebner Allen & Trapp, The Quadrangle, 180 Wardour Street, London W1V 3AA.

Robert Venables QC
May 1994

Peter Vaines

Robert Grierson