STEP ADVANCED CERTIFICATE IN UK TAX FOR INTERNATIONAL CLIENTS

ENABLING PRIVATE CLIENT ADVISORS TO DEMONSTRATE EXPERTISE IN UK TAX PLANNING FOR INTERNATIONAL CLIENTS

Gain 30 Diploma Level credits

Are you up-to-date with the latest changes in legislation?

Represent the interests of your clients and demonstrate an in-depth understanding of their tax issues with this Advanced Certificate.

CLTI

www.step.org/ADcertUKtax

STEP
ADVISING FAMILIES ACROSS GENERATIONS

This Advanced Certificate deals with what a private client expert needs to know to understand the impact of UK Tax on three particular client groups: a non-UK domiciled UK resident individual; trustees, settlors and beneficiaries of a non-UK resident trust; and participators in a non-UK holding company.

In the last decade the taxation of international individuals who live in the UK and the trust and company structures they favour has undergone widespread and fundamental change. For example, the extensive changes introduced by the Finance Act 2008, the introduction of the Statutory Residence Test, the Annual Tax on Enveloped Dwellings and the extension of Capital Gains Tax (CGT) to non-residents. More recently the Finance (No.2) Act 2017 has reformed the tax rules for non-UK domicilied individuals with retroactive effect from 6 April 2017. All of these changes are covered in the course materials.

All of the above makes this an extremely complex area of practice. Studying for this Advanced Certificate is an ideal way to gain an understanding of this difficult and ever-changing area. The course takes a practical approach to the topic and balances the need to provide detailed explanations of what are highly complex tax rules with illustrative case examples and practical tips.

30
STEP Diploma Level credits gained on completion.
Visit step.org/credits

ENTRY ADVICE

This Advanced Certificate is designed for lawyers, accountants, tax advisors and those in financial services based in the UK, who deal with non-UK domiciled clients or non-UK resident trustees and for professionals working outside of the UK who need a more detailed understanding of their UK-connected international clients' tax position.

Applicants are advised that they should have, as a minimum, a sound grasp of both the basic tax rules as they apply to UK clients and basic trust law.

COURSE STRUCTURE AND ASSESSMENT

This Advanced Certificate is a distance-learning course culminating in a three-hour closed-book examination.

The examination takes the form of a case study, with the case study scenario being provided prior to the examination. Participants will study via our online learning platform and will have access to a wide range of resources and support, including:

- Downloadable, soft-copy course materials – study the course materials when and where it suits you
- Module-by-module self-assessment – test your understanding of one module before moving on to the next
- Guidance on preparing for the case study assessment
- Three Virtual Classrooms covering core topics from within the course material. These Virtual Classrooms are recorded and can be watched at any time after the initial recording.

The course includes the following modules:

- Domicile
- Residence of individuals
- Residence of trusts
- Company residence
- Income tax - individuals
- Capital gains tax (CGT) - individuals
- The remittance basis
- Remittances – client scenarios
- Inheritance tax
- Inheritance tax and trusts
- Offshore trusts – income tax
- Offshore trusts – CGT
- Offshore holding companies
- The UK family home
- General Anti-Abuse Rule

This Advanced Certificate counts toward the specialist STEP Diploma in Tax & Estate Planning, which will enable you to become a Full STEP Member on completion.

KEY LEARNING OUTCOMES

On completing the Advanced Certificate you will be able to:

- Describe accurately the concept of domicile
- Give guidance on a client's residence status
- Identify where trusts and companies are resident
- Discuss the details of income, capital gains and inheritance taxes and their relevance and application to the international client
- Demonstrate to international clients how they can benefit from the 'remittance basis'
- Identify both 'elephant traps' and wealth preservation opportunities in dealing with international client tax planning
- Explain the potential benefits and pitfalls of offshore trusts and offshore holding companies for the international client and advise them upon the income, capital gains and inheritance tax consequences

BUSINESS OUTCOMES

Completing the Advanced Certificate will enable you to:

- Represent your client's interests effectively and demonstrate an in-depth understanding of the tax issues involved
- Apply tax law for the practical benefit of international clients
- Respond quickly to client tax planning needs
- Demonstrate your firm's commitment to quality client service
- Offer your clients a more holistic and informed wealth management service

"This course has been the single most valuable tool I have come across to understand the intricacies of the tax issues UK residents and trustees with UK resident beneficiaries face."

Richard Masters TEP,
Wealth Planner, Citibank

Enrol online at
www.step.org/ADcertUKtax

COST

The fee for this Advanced Certificate is

- £845 + UK VAT (if applicable)
- Full Members of STEP receive a discounted rate of £795 + UK VAT (if applicable)

The fee is fully inclusive of all learning resources, distance-learning support, examination fees and STEP certification.

WE ARE STEP

STEP is the worldwide professional association for those advising families across generations.

Full Members of STEP (TEPs) are the most experienced and senior practitioners in the field of trusts and estates. STEP membership is considered a mark of excellence and our high professional standards are recognised internationally.

Our members have a broad range of professional backgrounds, and include accountants, lawyers, trust specialists and other similar practitioners who work in trusts and estates.

Once you are a member of STEP you can connect and network with other members across a range of specialisms around the world.

There are three routes to membership, depending on your level of experience and qualifications: Exam, Essay, and Expertise. Select the route that is most appropriate for you, and become an Affiliate, Associate or Full Member (TEP).

Find out more at
www.step.org/join

CLT INTERNATIONAL

CLT International (part of Wilmington plc) is STEP's primary education partner, providing certificated training and qualifications for STEP members worldwide.

To enrol visit
www.step.org/ADcertUKtax

For questions on qualifications please contact
pd@step.org

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