



IIR's - 6th Annual International Trusts Congress

4th & 5th December 2007, Crowne Plaza, London City

Good Morning,

As Editor of Trusts & Trustees, I have been working in association with IIR and am delighted to invite you to this 6th annual International Trusts Congress – the leading Trusts conference in Europe!

This year we have over 50 experts providing us with the latest information and planning guidance, in the form of a two-day conference and two additional workshops.

This year's event features these exciting new topics:

- **Alternatives to trusts** emerging in UK post FA 2006/2007
- **Family wealth** planning
- **Are trustees/fiduciaries increasingly at risk** of criminal prosecution?
- The decision of *Charman v Charman*, and its extraterritorial effects
- Estate planning for **Sharia law clients**
- **New risks** for trustees
- The hay horoscope for **fiduciaries & OFCs**: Looking over the horizon at **global wealth structures**
- **Criminal/civil confiscation of assets**: The trustees' risk
- The **need to raise the perception of trustees** from administrators to wealth managers

Challenges continue since the bombshell changes of 2006 and the role of the private client advisor, is as dynamic and involved as ever. To stay ahead of your game ... and the competition...you need to always be fully up to speed and abreast of new possibilities.

This two-day event will provide you with the very latest information and practical guidance and also includes the following lively discussion panels:

PANEL DISCUSSIONS

- Structuring & Running a **Private Trust Company**
- **Family Wealth**: Structuring & Governance
- **European Holding Company Regimes**
- **US Traps and Problems**: an Overview for Non-US Trustees
- Working with **Clients from CEE/CIS/SEE**
- **Switzerland & the Hague Convention**
- **Structuring of Investments**: Tax Considerations
- **A Workshop on Private Foundations: The Planning Vehicle of the Future?**

...It really is a 'can't miss' event for the industry!

Now in its 6th successive year, the Congress has cemented its place in the diaries of trusts and private client professionals across Europe. It is one of the best places to network with your peers and make business contacts and offers the best range of speakers and topics for the industry.

Along with the congress we are also offering these two additional/optional workshops:

WORKSHOP 1
Pre-Conference - Monday 3rd December 2007
The Fundamentals of Trusts

WORKSHOP 2
Post-Conference - Thursday 6th December 2007
Tax Planning for Trusts

This is an unmissable event for anyone involved in wealth planning and trusts, so make sure you book your place today!
The speakers and I look forward to meeting you at this key event.

Kind Regards,

Professor John Goldsworth
Director Foundation Society, Founding Editor,
TRUSTS & TRUSTEES

*P.S. Book before 2nd November 2007
and SAVE up to £300!*

Conference Sponsor:

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- Booking an exhibition space at the conference
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Additional Requirements

Please notify IIR at least one month before the conference date if you have any additional requirements e.g. wheelchair access, large print etc.

WHEN & WHERE

KM1938
 3rd - 6th December 2007
 Venue: Crowne Plaza London City,
 19 New Bridge Street, London
 EC4V 6DB
www.londoncrowneplaza.co.uk
 Tel: +44 (0) 870 400 9190
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Delegates are responsible for the arrangement and payment of their own travel and accommodation. IIR has arranged a special room rate at a number of hotels. If you wish to book a room, please call Venue Search on +44 (0)20 8546 6166 stating that you are an IIR delegate.

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6th Annual International Trusts Congress 2007

"IIR's Trusts Congress is a must for anyone involved in trusts. The expert speakers and breadth of topics are top in the world."

Chris Kalin, Partner, HENLEY & PARTNERS

Register before
2nd November 2007 and
SAVE up to £300!

Developing Profitable Wealth Through Effective Trust Management

Includes Key Contributions from:



Stella Mitchell-Voisin
Client Services Director
CLOSE TRUSTEES
(SWITZERLAND) SA



John Riches
Principal
WITHERS



Professor John Goldsworth
Director Foundation
Society, Founding Editor,
TRUSTS & TRUSTEES



Monty Raphael
Joint Head of Fraud
and Regulatory
PETERS & PETERS



Edward Buckland
Director
BEDELL TRUST
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Richard Hay
Partner
STIKEMAN ELLIOTT



Caroline Garnham
Partner
LAWRENCE GRAHAM



Paul Doyle
Head of Strategy and
Product Development, Global
Wealth Solutions
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What's NEW for 2007?

- **50+** speakers, including new key people!
- **8** Interactive panel discussions!
- **15** key plenary sessions!
- **6**th annual event!
- More networking opportunities!

... The **number 1** Trusts conference in Europe!

"A high quality collection of speakers giving a high quality overview of current topics and issues"

Stella Mitchell-Voisin, Client Services Director, CLOSE TRUSTEES (SWITZERLAND) SA

Pre-conference Masterclass: The Fundamentals of Trusts

Monday 3rd December 2007
Led by: Taylor Wessing

Post-conference Masterclass: Tax Planning with Trusts

Thursday 6th December 2007
Led by: Berg Kaprow Lewis & Atlas Chambers

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WHEN: 4th & 5th December 2007
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International Trusts Congress 2007

Developing Profitable Wealth Through Effective Trust Management

DAY ONE: Tuesday 4th December

08.30 Registration & Coffee

08.55 Conference Welcome

John Goldsworth
Director Foundation Society, Founding Editor
TRUSTS & TRUSTEES

09.00 Chair's Opening Remarks

Stella Mitchell-Voisin
Client Services Director & Founder
CLOSE TRUSTEES (SWITZERLAND) SA

Stella began her career with a major international banking group as a graduate trainee in 1991. She quickly moved into the private banking and trust area and worked in Jersey before moving to Geneva in 1996. She has a wide range of experience of trust and company management including fine art, bloodstock, commercial and residential property, private equity, international portfolio management and secured lending. Stella is an associate of the Chartered Institute of Bankers and a member of STEP. She is a regular speaker at international trust conferences and sits on the Editorial Board of Trusts and Trustees Italy. Stella speaks English and French, and lives in Monaco.

09.10 The Future of Trusts in the Current Tax Environment

- ◆ The current regime for trusts- onshore and offshore
- ◆ When to set up new trusts
- ◆ Action points on existing trusts - IHT issues during the transitional period
- ◆ Adding to trusts without incurring IHT
- ◆ Emerging alternatives to trusts as wealth holding structures

John Riches
Principal
WITHERS
Deputy Chairman, STEP Worldwide

John joined Withers as a Principal in 1996 and became Head of the Private Client Department in June 2004. John's clients include international families, trust companies and private banks. He has a particular emphasis on advising entrepreneurs and trustees with commercial interests and developing efficient tax structures for individuals and trustees. He is a council member of STEP and chairs their UK Technical Committee - in that capacity he has been in close contact with the Revenue in connection with the Review of Resident Trusts where he has coordinated the STEP response. He is also a member of ITPA. He lectures extensively at trust and tax planning conferences, both in the UK and internationally.

09.40 Family Wealth Ownership: Structures & Family Owned Companies

- ◆ Trusts as a tool for family governance
- ◆ Trusts and the family company
- ◆ Comparison of structures:
 - reserved powers trusts
 - VISTA Trusts
 - Private Trust Companies
 - foundations
- ◆ Difficulties for UK domiciliaries: IHT
- ◆ Multi-jurisdictional families

Caroline Garnham
Partner
LAWRENCE GRAHAM

Caroline is a leading individual as a private client lawyer. In City Wealth Top 100 she is given "special recognition" as a Family Office Legal Expert. Caroline was awarded the Fellowship of the Chartered Institute of Tax. She has been a member of the Technical Committee and the International Committee of STEP for many years and is also on the editorial board of Butterworths' new loose-leaf publication on offshore cases and tax havens. Family Governance is an area of law, which aims to avoid family conflict and is a topic on which Caroline is now recognised as being at the cutting edge. She has been referred to in the Chambers Directory as a "leading individual" for private client work and is quoted as being "outstanding".

Robin Vos
Partner
MACFARLANES

Robin gives tax and estate planning advice to UK and overseas individuals. Much of his work has an international element. He specialises in the creation of cross-border asset holding structures, often working with overseas professionals. In the UK, he advises entrepreneurs and senior executives. Robin's work also involves giving advice to trustees (both in the UK and elsewhere) in relation to their duties and responsibilities. Robin has lectured in the UK and abroad. He is editor of the UK section of Lawrence's International Personal Tax Planning Encyclopaedia. He is also a member of the International Committee of STEP and of the Law Society's Wills & Equity Committee.

Penny Lovell
Group Head of Business Development
FLEMING FAMILY & PARTNERS

Penny's main focus at Fleming Family & Partners is business development and client relationship management. Penny graduated in French and Italian from Manchester University. Previously, Penny worked at Friends Provident and Albany International where her work focused on inheritance tax planning and offshore investments. Prior to joining FF&P, Penny worked at Coutts providing investment and overall financial planning advice to the Trustee department and their clients. Her role developed to become Manager of the Sports and Entertainment client team. Penny also works with various charities which includes acting as a Trustee of Trinity Hospice. She joined FF&P in August 2001.

Michael Maslinski
Director
MASLINSKI & CO

A director of Maslinski & Co Ltd, London based management consultants, Michael is primarily known as a leading authority on the wealth management sector. His clients range from major financial institutions to investment boutiques, family offices and family companies. Before starting his consulting business 11 years ago, he was Head of Business Development at Coutts & Co. for Middle-Eastern families and the application of Sharia law.

Peter Leach
Chairman, BDO Centre for Family Business
BDO STOY HAYWARD

Peter Leach is one of the UK's leading experts on the Family owned business and has over 25 years of experience advising family and owner-managed businesses on a broad range of commercial, financial, organisational and strategic matters. He has been the chairman and founder of the BDO Centre for Family Business since its inception in 1992, and has created a national centre committed to helping family businesses. Peter's knowledge, expertise and experience are sought after worldwide: by clients and academics alike. He writes extensively on the subjects of family business management, growth and entrepreneurship; his latest book Family Businesses - The Essentials has recently been published.

Mike Beattie
Partner
SAFFERY CHAMPNESS

Mike Beattie is a Chartered Tax Adviser and is a Partner in the London based tax team at Saffery Champness Chartered Accountants. He has been a Partner at the firm since 1989 and is the firm's immediate past Chairman. Mike advises owner managed commercial entities; private clients and trustees of family trusts in all areas of tax planning, including cross-border taxation issues. He also deals with HMRC Special Civil Investigations; advises on matrimonial financial and tax issues and is a General Commissioner of Taxes.

10.25 Fiduciaries: An Endangered Species!

- ◆ Are trustees/fiduciaries increasingly at risk to criminal prosecution?
- ◆ The Gatekeeper responsibilities of trustees/fiduciaries and their increasing role as policemen/compliance professionals
- ◆ How do trustees cope with the increasing due diligence needs, particularly across borders and where countries have varying adherence to international best practice norms?
- ◆ General concerns in ensuring that trust property is not in fact the proceeds of crime

Monty Raphael
Joint Head of Fraud and Regulatory
PETERS & PETERS

Until April 2005, Monty was Senior Partner and is presently head of Fraud and Regulatory at Peters & Peters, London. Former President London Criminal Courts Solicitors' Association, former Assistant Recorder of the Crown Court, Director of the Fraud Advisory Panel, and Director/Trustee of Transparency International (UK) Ltd. He is the author of numerous publications on business crime subjects and many publications on anti-money laundering and related subjects. Monty frequently lectures and trains on those subjects and is an adviser to governments, corporations and individuals on all aspects of business crime. The UK's doyen of white collar crime.

10.55 Coffee

11.15 Structuring & Running a Private Trust Company (PTC)

- ◆ What are private trust companies? Why they have become so popular?
- ◆ When should you use a PTC?
- ◆ Key structural issues
- ◆ Ownership/control
- ◆ Jurisdictional comparisons:
 - using purpose, STAR and VISTA trusts
 - the need for certainty
 - critical factors in choosing a jurisdiction
- ◆ Administering effectively
- ◆ Is now the hour of the PTC?

Edward Buckland
Director
BEDELL TRUST COMPANY LTD

Edward has over 15 years' experience in all areas of offshore trust and company creation and administration. Upon qualification with Allen & Overy Edward specialised in private client matters especially offshore trusts. Edward is involved with a wide range of offshore structures. These range from private wealth trusts holding investment assets, through similar structures holding private company shares, works of art or other chattels, to corporate structures such as employee benefit trusts. Edward has a particular expertise in private trust companies both in their creation and the ongoing administration. Edward lectures widely and is the author of the chapters on Practical Trust Administration in the two leading works on the subject.

Simon Jennings
Partner
RAWLINSON & HUNTER

Simon qualified at Deloitte & Touche and joined Rawlinson & Hunter as a senior manager in 1985 and became a partner in 1987. Simon specialises in trusts, tax planning (especially for foreign domiciliaries), UK residence, general technical tax advice, anti-avoidance, trust and land transactions and Inland Revenue investigations. He has experience in contentious matters including Special Compliance Office negotiations and as an expert witness. Simon lectures on tax matters both in the UK and abroad. He is the editor of Tolleys' Administration of Trusts & Planning & Administration of Offshore & Onshore Trusts and is a contributor to several other reference books and journals. He is a Fellow of the ICAEW, a founder member of STEP and is on its Technical Committee and International Committee.

Paul Doyle
Head of Strategy and Product Development, Global Wealth Solutions
HSBC PRIVATE BANK (UK) LTD

Paul has had an extensive career in the field of International Trusts and Estate Planning, having held senior management roles with major banking institutions, in the Cayman Islands, Bahamas, Channel Islands and the UK. Paul has significant experience in dealing within the sophisticated needs of families based in many parts of the world. In his current role as Global Head of Strategy & Product Development within the Global Wealth Solutions (GWS) division of HSBC Private Bank, Paul has responsibility for the delivery of new product solutions for all the geographic territories, in which GWS operates, and for all the global client groups of HSBC Private Bank.

Christopher McKenzie
Partner
WALKERS

Christopher McKenzie, a partner of Walkers, specialises in advising leading law firms, trust companies and banks throughout the world on all aspects of British Virgin Islands law relating to trusts, wills and estates. He chaired the committee the proposals of which led to the enactment of the Virgin Islands Special Trusts Act, 2003 (VISTA) and the Trustee (Amendment) Act, 2003. Founding Chairman of the BVI branch of STEP, of which he is now deputy Chairman, and one of the two STEP Worldwide Council members representing the Caribbean region, he is co-author of the BVI chapters in International Trust Law and International Trust Precedents and wrote the chapter on VISTA in Thomas and Hudson - The Law of Trusts (OUP). He is also a frequent speaker at international conferences.

Tony Pursall
Senior Associate
MAPLES AND CALDER

Tony Pursall practises Jersey, BVI and Cayman Islands law from the London office of Maples and Calder. He advises institutional trustees, private banks, international law and accountancy firms and substantial private clients on a wide variety of commercial and private trust, charity and estate planning issues. He is a contributor to the Cayman Islands sections of the World Trust Survey for Trusts & Trustees and Planning and Administration of Offshore and Onshore Trusts and is the author (with James Kessler QC) of Drafting Cayman Islands Trusts. He is a member of the STEP International Committee and of the City of London branch committee of STEP.

12.00 Dishonest Assistance Knowledge: Precautions for Trustees

- ◆ The test for dishonesty: where are we now?
- ◆ The main ingredients for a dishonest assistance claim
- ◆ What about the position of the trustee/fiduciary?
- ◆ Practical issues and pitfalls with dishonest assistance claims

Steven Kempster
Senior Associate
HERBERT SMITH

Steven is a senior associate in Herbert Smith's Trusts and Charities Group. Since qualifying in 2000, he has been advising across all aspects of trusts and charities law, both contentious and non-contentious and is rated in both Legal 500 and Chambers as an associate to watch. He is an associate member of the Association of Contentious Trust and Probate Specialists and is a member of the Charity Law Association.

12.30 Threats to the Integrity of Trusts by Marriage

- ◆ Break-Downs
 - ◆ What the international offshore trustee should be aware of as a threat to the integrity of trusts
 - ◆ The ability of the UK Family Court to make orders affecting trusts, including variation and treating trust assets as a 'resource'
 - ◆ The decision of Charrman v Charrman, and its extraterritorial effects
 - ◆ The significance of onshore assets
 - ◆ What does an offshore trustee do when divorce proceedings are commenced against the settlor?

William Massey
Partner
FARRER & CO

William Massey has specialised in family law since 1991. He has wide experience in money and children cases with particular emphasis on complex financial cases, often involving trusts, companies, tax, pensions and difficult jurisdictional cases. His background in commercial law has helped him to build a reputation as a front runner in difficult financial cases. William has been recommended as a leading family lawyer by both the Legal 500 and Chambers directories for many years. He was described in the Chambers 2007 edition as "yet another class act at the practice" and as "calm, measured and utterly dependable". He was featured as "leader of the pack" of the next generation of family lawyers in Legal Business, in which he was described as having "tremendous gravitas for his generation".

13.00 Lunch

14.15 Structuring of Investments: Tax Considerations

- ◆ Non domiciliary trust portfolios:
 - impact of tax constraints on asset allocation
 - impact on manager selection and trackers
 - potential solutions
- ◆ Onshore settlements:
 - the quest for taper relief
 - impact on alternative asset classes
 - the alternative of the offshore life bond

Gregory Adams
Director
ROYAL BANK OF CANADA

Gregory Adams is both a chartered accountant and a lawyer. He is a fellow of the Institute of Chartered Accountants in England and Wales, a qualified member of the Canadian Institute of Chartered Accountants, and a qualified member of the Institute of Chartered Accountants in Ontario. He has been called to the Bar of England and Wales, and to the Bar of Barbados. Gregory is a director of RBC Regent Tax Consultants and a director of Royal Bank of Canada Trust Services Limited. He is a former partner of a Big 4 accounting firm in Canada and a former Director of Trust Services of a Big 4 accounting firm in Barbados.

Andrew Wimble
Director
KLEINWORT BENSON PRIVATE BANK

Andrew joined Kleinwort Benson in 1998. He is a senior private banker advising UK-based HNWI and their families in the management of their financial affairs. He works especially closely with entrepreneurs who have

PANEL

recently sold their businesses. Andrew has been working in the City for over 27 years: prior to joining Kleinwort Benson he worked for 6 years as a discretionary fund manager for ANZ Grindlays Bank. Beforehand Andrew was a US equity stock-broker with Merrill Lynch, where he qualified as a Registered Representative on the New York Stock Exchange, London Stock Exchange and US National Commodity Futures.

Guy Paterson
Director

THE FAMILY INVESTMENT OFFICE

Guy qualified as a Chartered Accountant in the London Office of Peat Marwick in 1979. He spent six years in corporate finance, followed by six years in trade publishing. He was Managing Director of Linguaphone Group Plc from 1990 to 1993, returning to the City in 1994 to establish the Advisory Department of Guinness Mahon Private Bank and then of Granville Baird. In June 2001 he joined the London office of Unigestion, an independent group based in Switzerland, to head their Family Investment Office, becoming Chief Executive in January 2002. He specialises in advising private clients and their trustees on risk profiling, asset allocation and fund manager selection and monitoring. He chairs the Wealth Management Forum, a private group, which brings together the major providers of private office services for wealthy families.

David Kilshaw
Head of Private Client Advisory

KPMG

David heads KPMG's Private Client practice. David advises clients on all aspects of personal taxation including capital gains tax, inheritance tax and trust planning. He has particular expertise in the design and implementation of innovative tax planning strategies. Recent examples include the use of tax efficient ways to hold and manage investments. David comments on tax issues in the press and on TV and lectures regularly to clients and professional audiences. David regularly acts as an expert witness in tax cases.

Tim Bailey
Head of Intermediary Business Development for UK and Europe

MERRILL LYNCH

Tim joined Merrill Lynch Portfolio Managers in London in February 2007. He specialises in discretionary management for international private clients, with a particular focus on Germany and UK resident non-domiciled clients. As Head of Intermediary Business Development for UK and Europe Tim works with the leading domestic and international intermediary firms. Before joining Merrill Lynch, Tim worked at Cazenove Capital as a director responsible for international clients and offshore markets, after a number of years in a similar role at Schroders. Tim has 20 years of investment experience.

15.00 Power of Trustees to pay Trust Money to Third Parties for the Benefit of the Beneficiary

- ◆ Why might a trustee want to pay money to third parties?
- ◆ What constitutes a "benefit"?

Arabella Saker
Partner

ALLEN & OVERY LLP

Arabella Saker is a partner in the Private Client department of Allen & Overy LLP. She advises private banks, individuals and trustees on a range of wealth management and estate planning matters including the creation and taxation of trust structures and family offices; issues surrounding the ownership of art; risk management; and trust, probate and tax disputes. Arabella is a member of the Society of Trusts and Estate Practitioners and the Association of Contentious Trust & Probate Specialists. She is the author of Tolleys' Practitioners' Guide to Beneficiaries' Actions and co-editor of STEP's Trusts Quarterly Review.

15.30 Coffee

15.50 Estate Planning for Sharia Law Clients

- ◆ Reaping trusts benefits whilst staying compliant with Sharia law
- ◆ Sharia requirements
- ◆ How to run an effective structure in the Middle East
- ◆ Pakistan and Malaysia

Ian Edge

**Director of Centre for Islamic & Middle East Law
UNIVERSITY OF LONDON, SCHOOL OF ORIENTAL & AFRICAN STUDIES**

Ian Edge is a barrister at 3 Paper Buildings Temple London who is also the Founding and present Director of the Centre of Islamic and Middle East Law at the School of Oriental and African Studies in the University of London. He has advised many of the wealthiest families, including a number of ruling families, in the Arabian Peninsula on trust and estate planning matters for which he has recently been shortlisted for the award of Barrister of the Year by STEP. He also advises on Middle East Commercial Laws and acts as an arbitrator and mediator on such legal matters.

16.20 European Holding Company Regimes

- ◆ Use of holding companies in Belgium, Germany and Austria for tax planning purposes in practice
- ◆ When having a holding company in Belgium, Austria or Germany, can I obtain residency and citizenship there?
- ◆ Use of Belgian, Austrian and German companies for acquisition of real estate and tax planning possibilities

Stephan Wijnkamp
Lawyer
HENLEY & PARTNERS

Stephan Wijnkamp is a lawyer specialized in international tax law, international private wealth management, residence and citizenship law with more than 20 years of experience on this area. He started his career in 1986 at Price Waterhouse in Rotterdam to work at the International Tax Department. In 1994 he founded his own firm specialized in Belgian residence in combination with international tax-planning and private wealth-planning, located in the Netherlands and Belgium. In the Netherlands his firm is known as Weiners & Wijnkamp Advocaaten and in Belgium as Henley & Partners. Stephan Wijnkamp has published several articles regarding the immigration subject in relationship with taxation and international private wealth-management.

Dr Florian Haase
Tax Lawyer
STRUNK KOLASCHNIK PARTNERSCHAFT

Florian previously worked as a tax lawyer with the International Tax Practice Group of PricewaterhouseCoopers and now practices in the Tax Law Department of Strunk/Kolaschnik Partner-schaft, in Hamburg, focusing on international transactional tax, international tax planning, tax-induced national and cross-border mergers & acquisitions as well as corporate restructurings and tax-related measures within corporations and partnerships. He is particularly experienced in the interdependencies between corporate and tax law, in International and European Tax Law, in the tax consequences of corporate finance and capital market transactions, in fund structuring and in representing clients before fiscal courts in procedurally complicated matters.

Erich Baier
Tax Advisor & CEO
BILANZ-DATA WIRTSCHAFTSTREUHAND GMBH

Mr. Baier is sole shareholder and CEO of Bilanz-Data Wirtschaftstreuhand GmbH, established in 1986, a tax-law firm in Vienna, which concentrates on domestic as well as international tax-planning and providing full-range corporate services. Mr. Baier has given lectures at the University of Economics and Business Administration in Vienna on international taxation and contributed to many publications. He is member of various international organisations and regularly serves as a speaker at international conferences.

17.05 The Modern Role and Responsibilities of the Trust Protector

- ◆ Are powers fiduciary or personal?
- ◆ Nature of protector's powers - supervisory or executive?
- ◆ Entitlement to information and trust documentation
- ◆ Problem solving
- ◆ Appointment and removal of protectors
- ◆ Protector remuneration
- ◆ Protector appointments - individuals, corporate or committee?
- ◆ Jurisdiction issues

Rupert Ticehurst
Partner

HERBERT SMITH
Rupert joined Herbert Smith as a partner in 2005 to develop the firm's top-tier contentious trusts practice and its international non-contentious trusts work alongside John Wood. He joined Herbert Smith from Baker & McKenzie where he established a strong market reputation particularly with international banks. The Chambers UK directory recognised him as the most highly regarded assistant in his field and Legal 500 regarded him as being a "rising star". Rupert is a member of the Association of Contentious Trusts and Probate Specialists.

17.35 End of Day One and Evening Drinks Reception

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DAY TWO: Wednesday 5th December

08.45 Chair's Opening Remarks



Wilson Cotton Director SMITH & WILLIAMSON

Wilson is a director of Smith & Williamson Ltd. He has specialised in trusts and estates since qualifying as a Chartered Accountant in 1981. A founder member of STEP, he was the inaugural chairman of the City of London branch. He has also served on a number of the society's committees and working parties and is currently Vice President of the Association of Corporate Trustees (TACT). Wilson has recently written the accounting and taxation chapters for the 25th edition of Ranking, Spicer and Pegler's *Executorship Law, Trusts and Accounts*.

08.55 A Review of Recent Trust Cases

This session will, inter alia, focus on the challenges to trusts and trustees from creditors, forced heirs, spouses, Revenue and regulatory authorities and other tax related developments.

Paul E Stibbard Partner BAKER & MCKENZIE

Head of Private Banking Department, London, Paul specialises in advising individuals and trustees extensively on complex cross border tax, trust and succession issues for individuals. His particular expertise includes advising trust companies on issues concerning the validity of existing offshore trust structures with specific reference to the possible rights of forced heirs from civil and Shari'a law jurisdictions. He lectures extensively on many of these topics. Paul is the editor of the *Private Banking Newsletter*. He is on the International Committee of STEP. Paul graduated from Cambridge University and INSEAD International Business School, Fontainebleau.

PANEL

09.25 US Traps and Problems:

An Overview for Non-US Trustees

Case studies will be used to deal with examples of potential US 'traps' including consideration of the following issues:

- ◆ US estate and gift tax planning for non-resident aliens with US assets or beneficiaries
- ◆ US treatment of foreign trusts holding foreign companies
- ◆ Giving information to the US authorities
- ◆ Foreign fiduciary for US trust leading to possible unintended tax consequences
- ◆ Foreign fiduciary and the US contempt trap
- ◆ The declining dollar
- ◆ Foreign trustees with US operations / US presence
- ◆ The *Motorola* case and its impact on *Mareva* law

Moderator:



Richard Cassell Partner WITHERS

Richard studied at University College London, BA, and then at University of Pennsylvania, LL.M. Richard has practiced law in Washington DC and London. He advises on US and international tax, trust and estate planning. In addition, he advises individuals, charities and foundations on cross border charitable gifts and structures. Richard has written a number of articles and regularly speaks at conferences on cross border tax and philanthropy. He is qualified as a solicitor and is a Member of District of Columbia bar, the ABA, the Law Society, the STEP International Committee and the European Association for Planned Giving Advisory Board.

Panelists:



Barry S Engel Founding Principal ENGEL & REIMAN PC

Barry is the founding principal (1984) of Engel & Reiman pc, a Denver, Colorado-based law firm having an international client base and an international reputation for excellence in asset protection planning and integrated estate planning. Mr. Engel has written extensively on all aspects of asset protection and on its relationship with estate planning. He has also chaired or otherwise participated in hundreds of continuing education programs for lawyers, CPAs, financial planners and other professionals, both domestically and abroad. Mr. Engel has been written about or quoted by some of the business and professional world's publications of highest regard, including *The Economist*, *Business Week*, *American Bar Journal*, *National Bar Journal*, *Wall Street Journal*, *New York Times*, and *Forbes*.

Samuel M. Lohman Attorney at Law and President GMT AML ADVISORS LTD



Law Firm Lohman has offices in Geneva and Dubai, and specializes in anti-money laundering and corporate compliance. Mr. Lohman advises on fiduciary services, international planning, compliance and dispute resolution. He is general counsel for a select group of international enterprises and lead and co-counsel on large scale international resolution procedures. Mr. Lohman is American and has practiced law from bases outside the US since 1987. He is a market leader, author and lecturer, past President / Chairman / Director of several world-wide organizations and maintains memberships in various professional organizations including the Geneva Bar Association (as a foreign lawyer), Oregon and International Bar Associations.

Josh O. Ungerman Partner MEADOWS, COLLIER, REED, COUSINS & BLAU, LLP



Mr. Ungerman, a former IRS District Counsel Attorney and Department of Justice Assistant U.S. Attorney has extensive experience dealing with domestic and international tax disputes at all levels, from proactively resolving potential issues before detection by the IRS to participating in IRS exams and investigations involving litigation in the U.S. Federal Circuit Courts. He has been selected as a Texas Super Lawyer by Texas Monthly and Law & Politics Magazine, and also as one of the best Tax Attorneys in Dallas by D Magazine. He is a frequent author and speaker. Mr. Ungerman is a member of the American College of Tax Counsel.

Edward C Northwood Counsel THE RUCHELMAN LAW FIRM



Edward was admitted to practice in New York and the U.S. Tax Court and is a licensed Foreign Legal Consultant in Ontario. He concentrates his practice in cross-border tax and estate planning and is a frequent lecturer on topics of domestic and international estate and income tax planning, trust and estate administration. Edward is co-author of *Taxation of Distribution From Qualified Plans*, a major reference book written in conjunction with his colleagues, as well as numerous articles. He is a fellow of the American College of Trust and Estate Counsel and a member of its International Estate Planning Committee. He was elected to the International Academy of Estate and Trust Law in 2005.

10.10 New Risks for Trustees and How to Manage Them

- ◆ Responsibilities today
- ◆ Current risks
- ◆ Protection strategies



Charles Gothard Partner SPEECHLY BIRCHAM

Charles is a Partner in the Private Client department of Speechly Bircham LLP. He specialises in advising UK and foreign clients in relation to their UK and offshore trust interests and personal affairs. This often involves complex tax planning with an international element and co-ordinating advice from a team of advisers in different jurisdictions. He also has significant experience of contentious UK and international trust and probate work — resolving disputes between trustees or executors and beneficiaries.

10.40 Coffee

11.00 Working with Clients from the Emerging Markets

This panel will focus on areas including Russia, Eastern Europe and Central America

- ◆ Dealing with clients in the emerging markets
- ◆ What are the key elements to making these relationships work?
- ◆ Finding solutions in areas of political instability

Moderator:



Roderick Balfour Director VIRTUS TRUST LTD

Roderick Balfour co-founded Virtus Trust in 2005 having been a Director of Rothschild Trust for 15 years prior. He has wide experience of both personal and corporate trusts, working with clients and professional advisers from most corners of the world. He is on the STEP City of London Committee and the Editorial Board of *Private Client Practitioner*.

PANEL

Panelists: Clare Maurice Partner ALLEN & OVERY



Clare Maurice has been a Partner in Allen & Overy since 1985 and is now head of their Private Wealth Group. A substantial element of her practice involves advising on the creation of international structures through which to manage the wealth of both UK and non-UK domiciled individuals and families. She has a particular expertise in advising on the establishment and administration of trusts both in the UK and in a variety of offshore jurisdictions. In this connection she has experience of community of property law and forced heirship issues, which can give rise to trust litigation.

Alastair Tulloch Principal TULLOCH & CO, SOLICITORS



Alastair Tulloch qualified as a solicitor in 1980, and worked as an assistant solicitor for Lovell White & King before spending 2 years working for a Dubai (UAE) law firm. On returning to London in 1984, he worked as an assistant solicitor for Clifford Turner before joining Frere Cholmeley Bischoff in 1987. As a Partner of Frere Cholmeley Bischoff he was instrumental in the development of its Eastern European practice. On the dissolution of Frere Cholmeley Bischoff in 1998 he joined Eversheds for a short period before realising his life long aim of establishing his own law firm focused on Eastern Europe. He attempts to speak Russian and travels extensively throughout Eastern Europe.

Beach Seakins Vice President & Investment Advisor MORGAN STANLEY



Beach Seakins, Vice President is an Investment Advisor at Morgan Stanley Private Wealth Management, focused primarily on the Russian/FSU market. Previously worked for UBS AG in London as a Client Advisor in the same market. Prior to that Beach served 15 years in the Royal Navy as a Warfare officer with 2 years in Moscow as a Naval Attaché. Beach holds a BEng (Hons) in Ship Science from the University of Southampton and a Diploma in Russian Language from the University of Westminster. He is a Freeman of the Fishmongers' Company and City of London.

Alexander Alexeev Founding Partner GSL LAW & CONSULTING (UK) LTD



Mr Alexander Alexeev is one of two founding partners of GSL Law & Consulting. The company offers international and domestic legal, accountancy and other business support services through its offices in Moscow, London and Nicosia. GSL's core activities are the provision of total support and solutions to companies operating in Russia and also the provision of comprehensive advice and assistance to companies seeking to establish tax efficient operations in offshore jurisdictions. Mr. Alexeev has higher degree in Law and previously obtained extensive experience in International and Russian Corporate Law, Offshore Company Formation, Russian and International Tax Planning.

11.45 Analysing Forfeiture Clauses in Trust Deeds

Sara Collins Partner WALKERS



Sara Collins is a partner at Walkers and head of the Trust Disputes Group. The Group has been involved in most of the key Cayman Islands cases, including *A v Rothschild*, on *Haslings Bass*, and *AN v Barclays Private Bank*, dealing with no-contest clauses. Sara has experience of a wide range of commercial litigation, with a primary focus on international trust litigation and advising in relation to litigation and court proceedings involving trustees and fiduciaries. She regularly appears as counsel in the Cayman Courts.

12.15 Keeping Beneficiaries Happy and Informed

- ◆ Balancing fiduciary obligations against a product - orientated expectation
- ◆ The traditional approach - importance of the status of the enquirer
- ◆ The 'irreducible core minimum' approach
- ◆ Landmark decisions - *Rosewood* and after
- ◆ Assessing the practical effects, if any
- ◆ The approach of differing jurisdictions
- ◆ Pension trusts - a different animal?
- ◆ Accounts and their place in the information - giving process

Professor Gerwyn LL H Griffiths Academic UNIVERSITY OF GLAMORGAN & BENTLEY TRUST LTD



Gerwyn LL H Griffiths is Professor of Equity and the Law of Property at the University of Glamorgan, A visiting Senior Fellow in the University of Cambridge and Consultant to Bentley Trust Ltd. He is an Editorial Board member of both *Trusts and Trustees* and *The Conveyancer and Property Lawyer*.

12.45 Lunch

13.45 Switzerland and the Hague Convention

- ◆ What does recognition mean?
- ◆ Development of trust business in Switzerland
- ◆ Administration of Liechtenstein and other foreign trusts in Switzerland
- ◆ Regulation and the role of the Swiss Association of Trust Companies (SATC)
- ◆ Ownership of Swiss real estate by trusts
- ◆ Taxation issues, including the underlying company trap

Moderator:



Richard Pease Partner LENZ & STAEBELIN, Chairman, STEP

In 1968 Richard left London to join the Swiss law firm of Lenz Schlupe Briner & de Coulon where he developed a new practice area of international estate and tax planning. He is now head of the Private Client Group in the Geneva office of the firm now called Lenz & Staebelin, which is Switzerland's largest law firm. In 1975, Richard was a founder member of the ITPA and has served since that year as a member of its Executive Committee. Richard has worked on a consultancy basis for the Liechtenstein government, for the Mauritius Offshore Business Authority and for the government of St. Kitts where he was the draftsman of the Foundation Act of 2003. He was elected to the International Academy of Estate and Trust Law in 1996. He is currently Chairman of STEP Worldwide.

Panelists: Christian H Kälin Partner HENLEY & PARTNERS



Christian is an internationally known real-estate, tax and estate-planning specialist and a partner at Henley & Partners, Zurich, as well as one of the founding partners of Verica Trust & Capital Management, Zug, an investment advisory firm. He is also a member of the Board of the International Financial and Legal Network (IFLN), a member of the Society of Trust and Estate Practitioners (STEP) as well as of numerous other professional organizations. He is a frequent writer and speaker on international tax-planning issues, in particular on cross-border business relocation and private residence planning and is regularly quoted in international and Swiss media.

Marnin J Michaels Partner BAKER & MCKENZIE, ZURICH



Mr. Michaels practice focuses on international estate planning, the taxation of trusts for families with U.S. connections, the U.S. withholding tax and qualified intermediary rules, and money laundering avoidance legislation. In particular, in recent years, Mr. Michaels work has focused on the insurance industry and the use of insurance in the context of wealth management and tax investigations of taxpayers throughout the world. He has been in Switzerland for almost a decade.

Prof. Xavier Ooberson Partner OBERSON ADVOCATS



Xavier is a member of the University of Geneva Law Faculty, where he teaches Swiss and International He is specialized in advising private clients with a Swiss connection and is particularly involved in individual taxation, including estate planning, residence issues, trust taxation and taxation of international artists and sportsmen. He also advises enterprises and corporations interesting to invest in Switzerland (inbound) or Swiss companies with foreign connections (outbound). He participates actively in various Swiss federal and cantonal expert commissions focusing, notably, in the drafting of tax legislations. In particular, he is a member of the IFA Permanent Scientific Committee and of the International Academy of Estate and Trust Law.

14.30 Raising the Perception of Trustees from Administrators to Wealth Managers

Anton Sternberg Executive Director STONEHAGE



Anton is an Executive Director of the Stonehage Group, an independent international fiduciary services and wealth management advisory business, where he is responsible for the Private Client Division and

acts as lead adviser to a number of wealthy international families. Anton joined the Stonehage Group in 2002 after working for ten years as an investment banker in London and Frankfurt, gaining experience in UK and international Corporate Finance and Mergers & Acquisitions with Merrill Lynch, Hambros Bank and Charterhouse Bank.

15.00 Coffee

15.20 Horoscope for Fiduciaries & OFCs: Looking Over the Horizon at Global Wealth Structuring

- ◆ Private banking and changing demographics: will the "old world" turn upside down?
- ◆ Positioning to catch the new wealth from India and China
- ◆ Re-tooling delivery infrastructure to avoid collisions with changing regulation
- ◆ Outlook for trusts, foundations, companies and insurance
- ◆ Opportunities arising from expanding tax transparency and enforcement
- ◆ Profiting from the convergence of "offshore" and "onshore"
- ◆ Cautious (misplaced?) optimism on supra-governmental initiatives

Richard Hay Partner STIKEMAN ELLIOTT



Richard Hay is the tax partner and head of the Private Capital Group in the London office of Stikeman Elliott, Canadian and International lawyers. The Group advises on international estate planning structures for high net worth families, particularly those in Latin America, Canada and Europe. The Group also advises on information exchange and financial regulation matters, including the initiatives pursued by the OECD, the EU, the FATF and the IMF. Mr. Hay is co-chairman of the STEP International Committee.

15.50 A Workshop on Private Foundations: The Planning Vehicle of the Future?

PANEL

- ◆ Why foundations are not trusts:
 - fundamental differences between foundations and trusts
 - Are the rights of the beneficiaries more limited when using a foundation instead of a trust?
- ◆ The nuts and bolts of establishing foundations for the common law practitioner:
 - language alternatives
 - articles of association
- ◆ The problems of drafting foundation legislation in common law jurisdiction
- ◆ The prejudice of the common law legal profession towards foundations - Is this justified?
- ◆ The difficulties facing the common law practitioner in understanding the basics of foundations
- ◆ Comparison of the foundation laws of both the civil and common law systems

Moderator:



Nick Poole Director MOSSACK FONSECA & CO. (JERSEY) LTD

Nick joined a Jersey trust company in 1992, as company secretary, managing his own portfolio of clients with additional responsibility for all corporate issues relating to the jurisdictions utilised. He then joined Mossack Fonseca & Co. in 1998, as Director of Marketing and is responsible for promoting all aspects of the organization in Jersey, Guernsey, the Isle of Man and Gibraltar and also assisting other Mossack Fonseca offices. He has been very active in the promotion of foundations, speaking at conferences and publishing articles on the subject, the latest of which is in the *Trust & Trustee* world review on *Private Foundations*.

Panelists: Dr. Johanna Niegel Lawyer GENERAL TRUST COMPANY (ATU)



Dr. Johanna Niegel is the editor of *Trusts & Trustees* Private Foundations: a world review, in which she specialises in the comparison of foundations on a worldwide basis. After having worked with international law firms in Vienna, Budapest, New York and Moscow, Johanna joined Allgemeines Treuunternehmen (General Trust Company), Liechtenstein, in 1999. She is also a member of the Student Liaison Committee as well as of the Swiss-German and Liechtenstein Branch Committee of STEP. Johanna took a doctorate in law with honours at the University of Vienna Law School and graduated with a masters degree from Columbia University School of Law, New York. Among others she was awarded the Parker School Recognition of Achievement with Honours in International and Foreign Law.

Andrzej Radomski Managing Director MOSSACK FONSECA & Co. (JERSEY) LTD



Prior to moving to Panama, Andrzej worked for Deloitte & Touche in Warsaw as a Senior Associate in the legal department. Andrzej has now been employed within the Mossack Fonseca & Co. organisation since 2001 in senior positions, four of which were as General Manager of Mossfon Trust. Andrzej is extremely knowledgeable in all of the jurisdictions and products that Mossack Fonseca offer but more importantly he has also been intimately involved in the structuring, formation and administration of Private Foundations for both professional and end user clients. Andrzej took over as Managing Director of Mossack Fonseca & Co. (Jersey) Limited in September 2005.

Professor John Goldsworth Director Foundation Society, Founding Editor, TRUSTS & TRUSTEES



John Goldsworth has edited *Trusts & Trustees* for thirteen years. During that period this publication has gained a dominant position in international trust literature. In addition, during this period John has been adviser to offshore governments, director of an offshore regulatory body and a member of the OECD Global Forum on international taxation. Also he was a director of an offshore bank (until 2005). Currently John is a frequent speaker at conferences and lecturer for the STEP diploma courses

16.35 Criminal/Civil Confiscation of Assets: The Trustees' Risk

- ◆ The development of confiscation orders in the criminal law
- ◆ Ancillary freezing orders
- ◆ Duties of the trustees to the beneficiary in the trust fund
- ◆ Risk of civil liability
- ◆ Applications to the court

St John Robilliard Partner, Advocate OZANNES



St John A Robilliard has been involved with offshore trusts for twenty years. He was in Jersey between 1987/1994 where he edited *The Use of Offshore Jurisdictions*. He has been with Ozannes in Guernsey since then where he is an Advocate, Partner and Head of Trusts. Author of *Guide to Guernsey's Trust Law (2005)*. He is a member of the International Academy of Estate and Trust Law.

17.05 Tax News for Trusts in Civil Law Countries

- ◆ Tax legislation on trusts in Italy and related regulations
- ◆ A judgement by the French Supreme Court ("Cour de Cassation") on the tax treatment of trust beneficiaries for inheritance tax purposes
- ◆ The Swiss tax treatment of trusts - comparison with Italy and France

Paolo Panico Chairman PRIVATE TRUSTEES SA



Paolo Panico, TEP, is chairman and managing director of Private Trustees S.A., an independent boutique trust company having its offices in Luxembourg and Geneva. Paolo was involved in the set-up of the company in 2000 on behalf of a banking group and he has continuously run it ever since. The company became independent in 2005 as a result of a management buy-out. On the academic side, Paolo is adjunct professor of applied economics and internationalisation processes at the University of Modena, Italy and has published extensively on trust and corporate law matters. His publications include "Luxembourg: a new trust jurisdiction?" (London, 2005) and sever articles on specialised journals.

17.35 End of Conference

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"Good use of mini workshops to reinforce topics"

Jonathan Hawkes, Partner, **SEDLEY RICHARD LAURENCE VOULTERS** - workshop attendee 2006

Pre-conference Masterclass

The Fundamentals of Trusts

Monday 3rd December 2007, Crowne Plaza, London City

Masterclass Programme

This masterclass is designed around practical examples in order to serve as either an update or introduction to trusts.

This masterclass can sit on its own or can serve to prepare delegates for the conference.

It is practical and interactive, discussion is encouraged and you will learn a lot from this format.

Not one for just sitting in your seats anonymously!

- What is a trust?
- Why establish a trust?
- Residence of trusts
- Choice of trust law
- Trustees – duties and liabilities
- Protectors
- Beneficiaries – rights
- Disclosure of information to beneficiaries
- Validity issues with trusts
- Breach of trust issues
- Alternatives to trusts

Your Masterclass Presenters



Nick Warr, Partner - Private Client, **TAYLOR WESSING**

Nick is a partner in the Taylor Wessing private client department and specialises in trust and tax planning advice mainly with an international element. He acts for a number of individuals particularly from the finance sector with interests across a number of countries. Nick also advises individuals and fiduciary companies on developing and implementing innovative income tax, capital gains tax and inheritance tax planning schemes for mainly UK resident but non-domiciled individuals. Nick joined Taylor Wessing in July 2000 and was made a partner in 2006.



Andrew Goodman, Associate, **TAYLOR WESSING**

Andrew is a senior associate in the private client department specialising in all aspects of trusts and tax planning. He has considerable experience advising settlors, trustees and beneficiaries in relation to the establishment and restructuring of settlements, usually with an offshore element, and has a growing practice in the field of trust litigation. Andrew was called to the Bar in 1998 and joined Taylor Wessing in 1999, qualifying as a solicitor in early 2001.

"Very informative with very up-to-date information"

Doreen Durante, Senior Trust Administrator, **MARRACHE & CO** - attendee 2006

Post-conference Workshop

Tax Planning with Trusts

Thursday, 6th December 2007, Crowne Plaza, London City

This one-day workshop is designed to analyse the latest Finance Acts and their impact in relation to trusts and tax planning.

The aim being to help trustees and their advisors become fully aware of the changes already made and those to be introduced in 2008; the traps and pitfalls and how to avoid them.

Workshop Programme

09.00 Registration & coffee

09.30 Chairman's Introduction

Terry Jordan

Capital Taxes Consultant
BERG KAPROW LEWIS LLP

09.45 Brief History of Trusts

- Bare trusts
- Discretionary trusts
- Interest in possession trusts
- Protective trusts
- Accumulation and maintenance trusts
- Charitable trusts
- Offshore trusts

Terry Jordan

Capital Taxes Consultant
BERG KAPROW LEWIS LLP

10.15 Estate Planning

- Lifetime planning:
 - Using the exemptions and reliefs
 - Recent cases on APR and BPR
 - Getting the will right first time
- After-death planning:
 - Getting the will right second time
 - Introduction to Inheritance (Provision for Family and Dependants) Act 1975
- The inheritance tax effect of variations
- Interaction of inheritance tax and other direct taxes

Keith Gordon

Barrister
ATLAS CHAMBERS

11.15 Coffee

11.35 Changes Since the Budget and Finance Act 2006 & 2007

This talk will take into account any changes or proposed changes post-brochure

- Aligning the IHT treatment of trusts
- What does that actually mean in practice?
- The new terminology:
 - "Bereaved minors"
 - "18-to-25 trusts"
 - "Transitional serial interests"
 - "Immediate post-death interests"

Terry Jordan

Capital Taxes Consultant
BERG KAPROW LEWIS LLP

12.20 Lunch

13.50 Tax Planning for Existing Trusts

- Interest in possession
- Accumulation and maintenance
- CGT aspects
- Transfer of income to spouse-Arctic chill?

Terry Jordan

Capital Taxes Consultant
BERG KAPROW LEWIS LLP

15.00 Afternoon coffee

15.20 Trusts Litigation: Minimising the Risk and Managing the Process

- This session will explore some important developments in trust litigation which are likely to have ramifications in 2007/2008
- Variations and compromises after the Finance Act 2006/2007
 - The management of conflicts of interest
 - Rectification and Hastings-Bass

- Demands for documents by beneficiaries
 - Exoneration clauses
 - What is dishonesty?
 - Minimising the litigation risk
- Speaker to be confirmed**

16.35 Chairman's round up and questions

Your Workshop Presenters



Terry Jordan

Capital Taxes Consultant
BERG KAPROW LEWIS LLP

Terry joined the Inland Revenue in 1973 and, having had spells in the Capital Taxes Office, Management and Policy Divisions, left the Revenue in 1988 as a Principal. Since 1996 he has been with Berg Kaprow Lewis LLP, a top 50 firm of Chartered Accountants based principally in Finchley, North London. Terry is a member of BKL Tax, the firm's tax consultancy business which, as well as advising the general practice partners at Berg Kaprow Lewis LLP, also gives independent tax consultancy advice to around 200 firms of accountants and solicitors. As well as consulting on inheritance tax and estate planning for owner-managed businesses and their proprietors, Terry presents at seminars both at the firm's quarterly Tax Advantage Club and more widely. Terry is a member of the Society of Trust and Estate Practitioners (STEP) and is the press secretary of the City of London branch.

Keith Gordon

Barrister
ATLAS CHAMBERS

Keith practises from Atlas Chambers in Gray's Inn. He previously practised as a chartered accountant and chartered tax adviser. His practice involves appearing in Courts at all levels as well as advising accountants and solicitors in conference, by telephone or in writing. Keith's recent cases include Jones v Garnett (the Arctic Systems case) where he was the junior barrister for the successful taxpayer in the Court of Appeal and the House of Lords. Keith also writes extensively and was a runner-up in the tax writer of the year category in the 2006 LexisNexis Taxation Awards. Keith is currently co-chairman of the London Branch of the Chartered Institute of Taxation and is a member of a number of the CIOT's technical sub-committees.

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International Trusts Congress 2006

Developing Profitable Wealth Through Effective Trust Management

DAY TWO 6th December 2006

08.30 **Chair's Opening Remarks**

**Donovan Waters QC
Counsel**

HORNE COUPAR

Donovan Waters is counsel to Home Coupar, Barristers and Solicitors, in Victoria, British Columbia, Canada. After graduating from Oxford he taught in university law faculties for over 43 years, and in six countries. He is Professor Emeritus, and a Fellow of the Royal Society of Canada. He lectures internationally and has written numerous law journal articles. His book, Waters Law of Trusts in Canada, is now, with contributing editors, in its third edition



08.45 **Inheritance Tax: Trust Planning Under the New Regime**

- ◆ The new "favoured trusts"
- ◆ Will planning with trusts
- ◆ New lifetime settlements
- ◆ Alternatives to trusts
- ◆ Capital Gains Tax changes

**Marilyn McKeever
Associate**

BERWIN LEIGHTON PAISNER

Marilyn McKeever is a Senior Associate with city law firm Berwin Leighton Paisner and is also a member of the Society of Trust and Estate Practitioners. Marilyn has 25 years experience of advising on international and UK estate planning including trust and personal taxation and all aspects of offshore and onshore trusts and Wills. She focuses in particular on estate planning for non-UK domiciled clients especially those with a US connection. Marilyn also advises on charity matters including the establishment of charities and tax efficient charitable giving



09.15 **International Succession Rules**

- ◆ Renvoi
- ◆ Forced heirship
- ◆ Community property
- ◆ Wills and the foreign element:
 - governing law
 - inadvertent revocation
 - non-recognition of trusts
- ◆ One will or more?

**James McNeile
Partner**

WITHY KING

James joined Withy King from Farrer & Co in the Spring of this year. He heads up the firm's Estate Planning team working from the South West firm's Bath, Marlborough, Swindon and London offices. He specialises in estate planning for private individuals with a particular expertise in tax advice for non-UK domiciled individuals who have a UK tax exposure either through residence here or through the ownership of assets in the UK. James has written chapters for the loose-leaf volumes published by Lexis Nexis Butterworths entitled "Planning and Administration of Offshore and Onshore Trusts" and "Trust Drafting and Precedents" and lectures regularly through IIR and Lexis Nexis Butterworths.



09.40 **Recent International Trust Cases**

A digest of some topical cases from around the world.

**Nick Jacob
Partner**

LAWRENCE GRAHAM LLP

Since qualifying in 1982, Nicolas has specialised in International Taxation and Trusts with particular emphasis on advising Trustees, Family Offices and planning for Entrepreneurs. He has written a number of articles on topics relating to Taxation and Trusts and lectured extensively all over the world. He is on the governing Council and Management and Finance Committee of The Society of Trust and Estate Practitioners (STEP), is on the STEP Development Committee, and heavily involved in the International aspects of STEP. He is also a member of the International Fiscal Association. He advises Trustees all over the world, in virtually every low tax centre, and visits many of them frequently. He has been consulted as an expert witness.



10.05 **Trust Drafting: Pitfalls and Solutions**

- ◆ Trusts drafting:
 - pre-drafting: best practice in taking instructions
 - examples of situations where the pre-drafting stage may not have been properly undertaken

- ◆ Drafting for flexibility:
 - what are the advantages of drafting a flexible trust
 - how can flexibility be achieved?
- ◆ Drafting pitfalls and solutions:
 - some common and not so common drafting slips and how to deal with them

**Steven Kempster
Senior Associate**

HERBERT SMITH

Steven is a senior associate in Herbert Smith's Trusts and Charities Group. Since qualifying in 2000, he has been advising across all aspects of trusts and charities law, both contentious and non-contentious. He is an associate member of the Association of Contentious Trust and Probate Specialists and is a member of the Charity Law Association.



10.30 Morning Coffee

10.45 **Hastings Bass Ruling – Latest Update**

Simon Taube QC

Barrister

TEN OLD SQUARE

Simon Taube's practice covers the broad range of Chancery activities in both litigation and advisory work. His special expertise includes the fields of UK and foreign trusts and estates, tax planning and trust and personal taxation. He also has wide experience in charity, real property, securities, partnership, professional negligence and family provision matters. He is a member of the Chancery Bar Association, the Revenue Bar Association and the Society of Trust and Estate Practitioners.

11.10 **Access to Information – Beneficiary Knowledge**

- ◆ The importance of information
 - ◆ A right to know/ an obligation to disclose
 - ◆ Justification – the varying perspectives and their impact
 - ◆ 'Rosewood' - new dawn or false dawn?
 - ◆ Recent and current decisions
- ◆ Different trust- different approach?



- ◆ Some conclusions

**Professor Gerwyn LL H Griffiths
THE UNIVERSITY OF GLAMORGAN
Consultant, BENTLEY TRUST LTD**

Gerwyn LL H Griffiths is Professor of Equity and Property at the University of Glamorgan, a Senior Visiting Fellow in the University of Cambridge and Consultant to Bentley Trust Ltd. He has been a member of several Government Committees both in the UK and a number of other jurisdictions. He has published widely and is a member of the editorial board of The Conveyancer and Property Lawyer.

11.35 **Private Banks: Strategies for Success in Wealth & Estate Planning**

- ◆ Challenges to private banks and trust companies:
 - growing transparency
 - the decline of "offshore" private banking
- ◆ Short term opportunities afforded by tax and legal developments
- ◆ The role of wealth planning in success
- ◆ How can a private bank convert its people into the trusted family advisor?



- ◆ Switzerland's role in the future of private banking: change is opportunity
- ◆ Strategic planning and training in light of global tax and legal developments affecting high net worth families

**Philip Marcovici
Partner
BAKER & MCKENZIE, ZURICH**

Philip Marcovici is the chair of the steering committee of the Baker & McKenzie Global Private Banking Group and has been resident in Zurich since 1995. Before that, Philip was based in the Hong Kong office of Baker & McKenzie. Philip is the past chair of the Firm's European Tax Practice and leads LawinContext Pte. Ltd., the interactive knowledge venture created by Baker & McKenzie. Baker & McKenzie Zurich is a member of Baker & McKenzie International, a Swiss Verein.



12.00 **The Modern Role and Responsibilities of the Trust Protector**

- ◆ What are Protectors?
- ◆ Are they fiduciaries?
- ◆ The development of the role in international trusts
- ◆ Are protectors good news or bad?



- ◆ Who protects the trust from the protector?
- ◆ Who should be the protector?
- ◆ Trust drafting issues

**Rupert Ticehurst
Partner
HERBERT SMITH**

Rupert joined Herbert Smith as a partner in 2005 to develop the firm's top-tier contentious trusts practice and its international non-contentious trusts work alongside John Wood. He joined Herbert Smith from Baker & McKenzie where he established a strong market reputation particularly with international banks. The Chambers UK directory recognised him as the most highly regarded assistant in his field and Legal 500 regarded him as being a "rising star". Rupert is a member of the Association of Contentious Trusts and Probate Specialists.

12.25 Lunch



13.25

PANEL DISCUSSION:

Channel Islands: Regulation and Trusts Law

- ◆ New Trusts law in Jersey & Guernsey
- ◆ Trust and company service providers - operating within a regulatory framework

**Moderator:
Monty Raphael
Head of Fraud and Regulatory**