

A Special Report From EFP

A NEW, UNIQUE
OPPORTUNITY TO
PROTECT YOUR
ASSETS, SAVE TAX
& BUILD WEALTH

INTRODUCTION



In an increasingly global world, where globalism dominates the national psyche and international relations, the ability for us to work internationally, or to at least think large-scale, is paramount. With the advent of the internet, Skype and Zoom on smartphones, tablets and PC's, trading one's products and services to the world at large, once unthinkable for most, is now a surprising reality for many – and ever more so.

If you're not presently in the global arena, then the challenge for you is to recognise the unlimited potential of being so and set some time aside to plan your entry into this highly lucrative marketplace. EFP advises most of its clients in relation to expansion within the world so that they can take advantage of their commercial enterprises, flexible agreements, contractual rights and taxation benefits of adding an offshore element to their UK operations, while remaining, for all intents and purposes, a UK based business. This applies equally to the businesses footprint and its officers and key staff alike. This does not necessarily mean re-situating the business or its staff abroad.

Earning multiple streams of income reduces the risk, because one's eggs are not all in one basket. Thus the need, wherever possible, to work for multiple clients.

Having a centralised offshore structure which can promote your expertise (whatever it may be) is a critical component of a successful and flexible approach to building and maintaining wealth.

You may never have thought about such a prospect, indeed, many people haven't. Yet being able to contract yourself-out to the world-wide marketplace has many unique and favourable advantages for its participators. EFP addresses this situation well and seeks to place its clients into a centralised conduit to enable them to provide their services to a wide range of end-users and enjoy the considerable benefits in doing so.

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BREXIT AND YOU

In post-Brexit Britain there is an insular view permeating that we are no longer part of the EU (though still very much in Europe) and thus our ability to move ourselves and our capital around has been thwarted by the triggering of Article 50 TFEU. This however, is not the case as the UK remains in the EU during the Transition Period (another year) and after that is still bound by EU laws and regulations until such time as these can be repealed (likely many years hence – if at all). And even if they are repealed, UK laws will still have to be consistent with those of the EU in order to continue to protect Human Rights, as agreed in the 1970s when the UK joined the Union.

These treaty obligation cannot simply be abrogated because they are now a source of inconvenience. In addition, the UK would not wish to become the pariah of Europe by failing to recognise commonly agreed and legislative powers. Under the EU's '4 Central Pillars' everyone has the right to place themselves, their capital and their goods and services wherever they wish within the EU without restriction and to take advantage of different member states' regimes.

This still applies to UK people today and after the Transition Period ends.

Article 49 TFEU grants the rights of individuals to set up EU structures to gain advantageous regulations, lower taxes, trade relations and added flexibility in doing so.

WHAT EFP CAN DO FOR YOU

EFP looks at the various and sundry ways and means of repositioning your businesses footprint into the EU and or its key staff members with Article 49 in mind.

If we are to build wealth then the need arises to invest with gross roll-up. If we don't invest, then the money we earn sits around gathering little or no interest these days. Added to this, we now live in an inflationary spiral where prices are soaring and thus reducing the value of our money held on deposit. Thus, we must invest in order to combat these negative drags upon our wealth.

Gross roll- up means that assets can be bought and sold without having to pay Capital Gains Tax each time a sale takes place and a profit is made. The advantage of this approach is quite obvious, that one can build an asset base much faster than otherwise. This approach to wealth building is not to be confused with tax evasion.

There are many financial instruments (like pensions, international pensions, international investments etc) which achieve this advantage and they are recognised by HMRC too.



OUR ADVICE

EFP advises on the options to create wealth through such means as those above and looks to set up an appropriate structure which will achieve this objective. It is a vital component of wealth creation and maintenance and should not be overlooked by those who are serious about protecting their wealth.

One of the main attractions of being in the global marketplace and having access to multiple international clients is that **income generated by these means can be realised in parts of the EU (or world) where taxation rates are lowest** (like Monaco or Andorra, for example, where income tax is zero).



This has obvious appeal and is quite legitimate as long as the arrangements are set up properly in the first place; in other words there is a genuine commercial reason for doing so. Such arrangements are typically evidenced by the larger corporate brands who routinely realise a large segment of their international taxable income through lower tax rate jurisdictions rather than higher ones, which would be to their detriment.

EFP examines the options for each of its clients to take advantage of this type of arrangement too. Sometimes one needs to be a branded company or become a tax exile or tax nomad in order to fully benefit from this exercise but there are other legitimate cases where such extremes are not necessary and can be implemented where appropriate. An open mind and a flexible approach can pay dividends in this truly tested area.

The protection of assets is vital. There is no point amassing wealth only to see it dissipate unnecessarily and in front of one's very own eyes.

SAVING TAX

For most people, the accumulation of wealth isn't easy, so protecting what you have is not an option. There are structures which seek to protect assets from all eventualities. These instruments can protect against creditor claims, bankruptcy and even divorce in certain circumstances. Thus one's assets are fully protected against the vicissitudes of life. With such peace of mind, one is then free to continue to acquire and maintain wealth knowing that one's back is covered.

To leave assets exposed to claims is not an option for many people if avoidable. EFP advises on the various methods to secure asset bases and to ensure they are rigorously protected in the most secure of environments. Of course, protecting assets does not necessitate removing them entirely from accessibility; such can remain within the purview of the client to access as they like and whenever they wish.

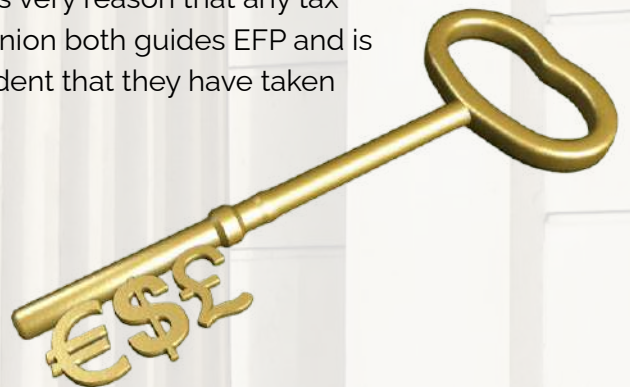


Take Inheritance Tax (IHT) for example. This is a purely elective tax which happens automatically upon death (usually the second death between a married couple) but which can be easily countered with the right planning beforehand (like an insurance policy which pays the tax, for example).

To be able to pass one's estate intact to one's beneficiaries upon death is highly desirable. To think that one's estate is reduced by 40% IHT and that one's relatives only receive 60% is an appalling thought after having created this wealth from taxed income along the way. And then having to go to the bother of investing it as a hedge against inflation while protecting it to ensure it cannot be taken away, is more reason to ensure it is not unnecessarily further reduced by death duties in the end.

EFP has a keen interest in ensuring that its clients pay the minimum amount of taxes on their wealth consistent with the Laws of the Land. It is for this very reason that any tax saving ideas are run by a tax barrister and that their opinion both guides EFP and is provided to each and every client so they can be confident that they have taken appropriate advice.

To save taxes where one can and where it is legally and morally right to do so is the key message here.



LIFE ABROAD?

The option to emigrate is highly desirable. To find a sunny climate where one can live out their latter years is enticing to say the least. This is especially so for those born and raised in the UK whose weather is unpredictable at best and often miserable otherwise.

There are many options here. At one end of the spectrum is to live aboard one's yacht in Portofino as a tax exile and enjoy the high life for a season or two before deciding on a permanent residence elsewhere. At the other end, one can emigrate to the likes of Portugal and enjoy tax free income there which is remitted from the UK – quite legally.

However, wherever one chooses to go and the timing of such, it is better to have a flexible structure which enables one to do pretty much as they like, knowing that they have access to their funds along the way and for the rest of their lives.

This structure will both protect and distribute funds globally. EFP advises on these options in the most efficacious way possible for its clients to ensure their latter years are provided for and secured in the process.



WISE DECISIONS

Being able to choose how taxable income is paid is a very convenient option. Just like a company director can choose either PAYE, loans or dividends, so too can EFP clients elect how and when they are recompensed.

The options vary from taxable emoluments to investments to pension type instruments. All of these have differing taxable outcomes and a combination of them may well provide an ideal solution depending on client wishes and objectives.



EFP conducts a thorough analysis of each client to determine the best combination of taxable income options and the most efficient way of making these elections.

PLANNING

To control one's business and life more efficiently is to create a balance within work and after-work life.

If this is not balanced then problems occur usually to the detriment of clients in the long-run. In order to exercise such control one must have the right infrastructure in place to ensure the smooth running of one's affairs on a daily basis and during one's lifetime too.

To simply run around spinning plates in business means one's family life suffers and to spend all one's time with the family threatens your ability to provide for their long-term needs along the way.

EFP puts in the place the relevant means so that our clients can strike a better balance between business and life knowing that their assets and income producing ventures are solidly and robustly in place to free them up to work and live life more abundantly.



CHARITIES & TRUSTS

When one has accumulated much wealth, invested it wisely and ensured its protection against inflation and malevolent forces, it's perhaps time to chill-out a bit and look towards providing for those less fortunate than ourselves.

This can be done by setting up philanthropic works and payments. In this endeavour one actively works on behalf of charities or sets up one's own family charity to aid others they feel deserving of such support.

Income earmarked and spent in such efforts attracts tax relief and can be set up utilising a trust or foundation to continue the good works as a post-death legacy.

Whilst such is not for everyone, EFP (and its directors) have a number of clients who do engage in charitable works and giving and the use of an offshore instrument designed to aid this process is helpful and necessary if one is to get the most from this process.



OFFSHORE CONSIDERATIONS

One of the benefits of setting up an EU (or global) presence is the ability to procure a low cost flexible workforce than is available here in the UK.

This not only extends to lower wages but also to less evasive regulations and indeed government incentives for businesses setting up in certain countries or regions. Thus certain production or service works can be 'out sourced' to this location on a more cost effective basis than simply employing personnel here.



One often sees this with the Indian Call Centres which have sprung up over recent years to be seen as an integral part of UK business operations now.

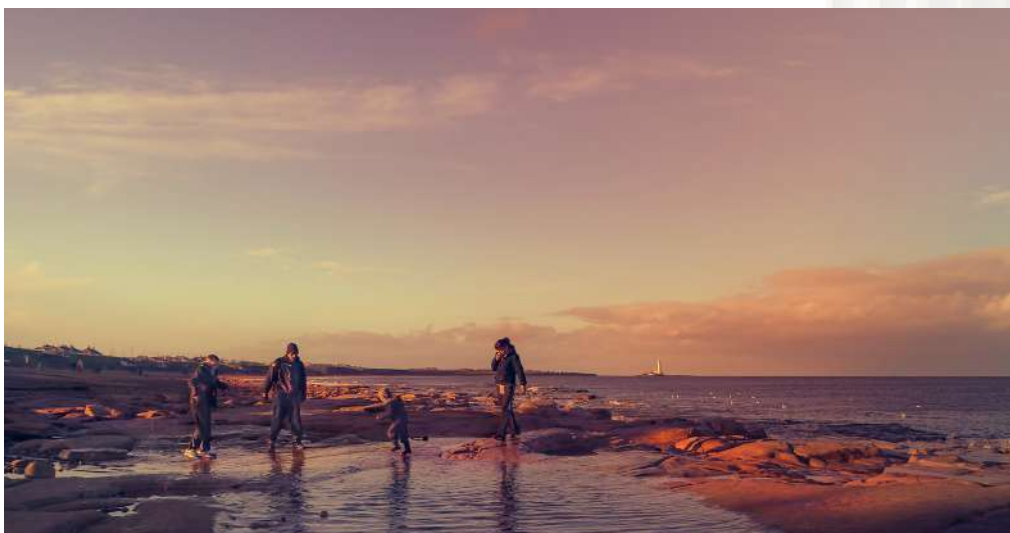
Of course there are implications of setting up an offshore branch of a UK company which can be daunting and challenging to those unaware of the issues involved. However, with the right advice, the costs and work required in doing so can be well offset by the savings ultimately made by the endeavour.

FINAL THOUGHTS

Providing for your family post-death is surely everyone's ambition. Wouldn't it be nice to know that on your death your family is well provided for?

Imagine having your assets in a robust structure which is well managed by trusted sources and overseen by others you trust which will allow your spouse and children of age to access it just as you did during your lifetime. **And at the same time the structure protects your estate from the ravages of death duties too.**

This, then, is what EFP advises upon to all of its clients who have the need to protect their estates and pass them on to their family members on death. And while we are on the subject, your family members can also participate while you are alive (with your express permission) should you wish them to do so.



NEXT STEP...

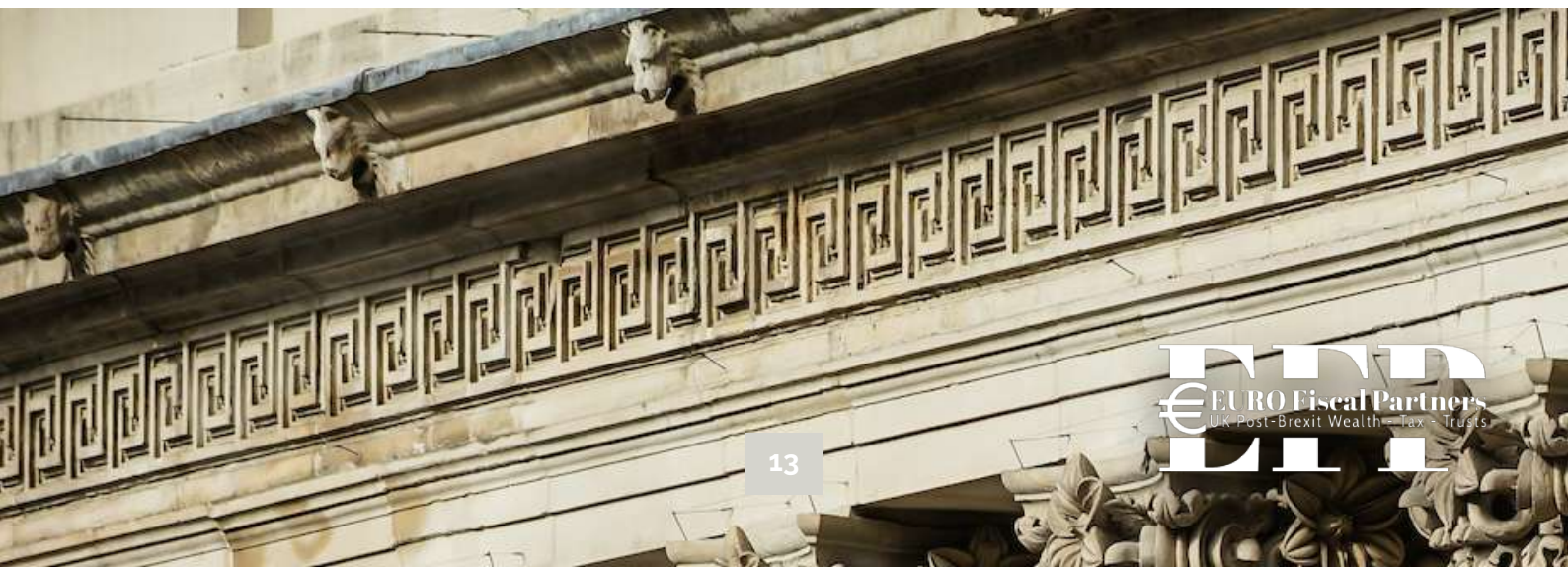
These, then, are the areas in which EFP specialises. Of course they are somewhat nebulous as a read-through, but they will seriously impact upon your personal and business situation in very specific and highly rewarding ways.

To find out precisely what advantages working with EFP offers you, we would be delighted to have a preliminary phone or online chat and provide further information and answer any questions you may have.

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Or email us at: info@EuroFiscalPartners.com

If you wish to learn more about about EFP and it's executive team click here: www.EuroFiscalPartners.com/about





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