

SHOOSMITHS

Tax & incentives department

Credentials

About us

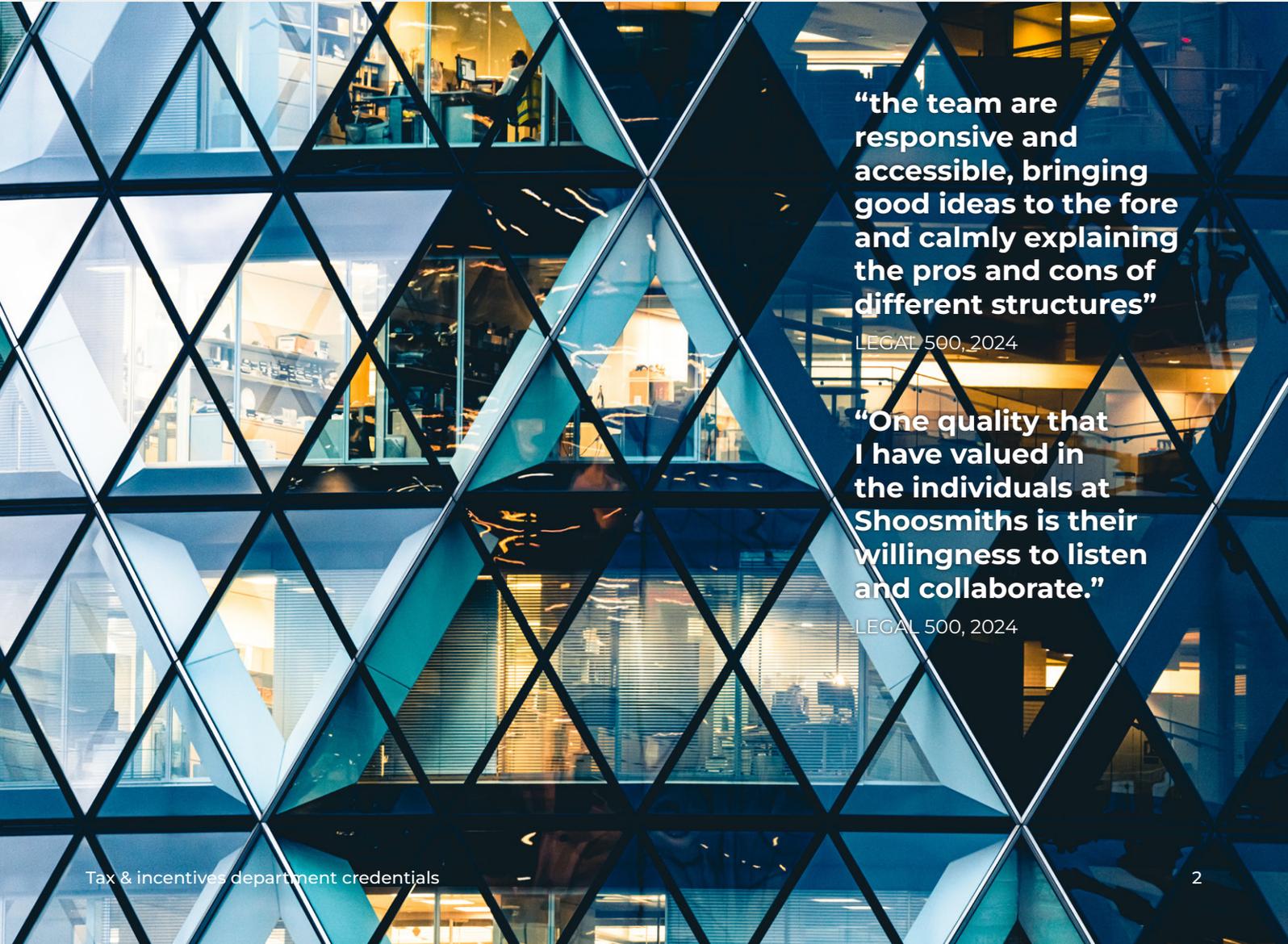
Our tax lawyers aim to deliver an unrivalled client experience.

We work closely with a broad range of clients, from start-ups and mature private companies to FTSE 250 companies.

How can our tax & incentives department help you?

Shoosmiths' tax and incentives department provide pragmatic, commercial tax advice, whether on bespoke tax structures or otherwise. Comprising a team of over 20 lawyers, our core tax offerings are advising on:

- UK and multi-jurisdiction transactions including mergers and acquisitions, reorganisations, restructuring and demergers
- Real estate tax, including the tax structuring of complex development projects
- Management incentives, share schemes and employment tax
- Enterprise Investment Schemes (EIS) and Venture Capital Trusts (VCT)
- Tax dispute resolution, from enquiries and disclosures to mediations, settlements and appeals



“the team are responsive and accessible, bringing good ideas to the fore and calmly explaining the pros and cons of different structures”

LEGAL 500, 2024

“One quality that I have valued in the individuals at Shoosmiths is their willingness to listen and collaborate.”

LEGAL 500, 2024

Our specialisms

Corporate tax

Our corporate tax experts have the knowledge and experience to advise on all aspects of corporate tax, including advising on mergers and acquisitions, transactional structuring, private equity transactions (advising both the private equity houses and management teams) and corporate and debt restructuring. We also advise on compliance and reputational risk issues and the tax aspects of banking and finance transactions and financial products, in many cases with a cross-border aspect.

Recent experience includes:

- Advising Five Arrows Principal Investments (the alternative investment arm of Rothschild & co) on its acquisitions of MiExact and Rimes.
- Advising the shareholders of LightPoint Medical Ltd on its disposal to Telix Pharmaceuticals, an Australian listed organisation.
- Advising the shareholders of Apparel Brands on its disposal to True Capital.

EIS & VCT

Shoosmiths has a UK-leading VCT & EIS advisory team, and are the advisors of choice for Octopus Ventures, Beringea, Gresham House, MMC Ventures, Puma Investments and Triple Point, amongst others. The team provides the full range of VCT/EIS investments, from advising on structuring of VCT/EIS services, reorganisations and exits, to liaising with HMRC to obtain advance assurances (where required), and providing opinions to a range of VCT boards, EIS funds and investment managers.

Recent experience includes:

- Acting for Beringea LLP on its VCT investment into YardLink, a digital procurement start-up in the construction sector, as part of YardLink's \$17.5m Series A funding round
- Acting for Octopus Ventures on over 40 new and follow-on investments VCT and EIS in the past 12 months. We have advised on investments for Octopus into companies based in the USA, New Zealand and Australia, Israel, Germany, Sweden, the Netherlands, Ireland, and Switzerland
- Acting for Gresham House on its £4.5m VCT/EIS investment into Orri, a specialist clinic for the treatment of eating disorders
- Advising VCTs on ongoing compliance with VCT rules.

Tax dispute resolution

We can assist in the handling of voluntary disclosures, HMRC enquiries, tax appeals and alternative dispute resolution. Our team includes a CEDR accredited mediator and our aim is to offer pragmatic advice to resolve disputes without the need for protracted tribunal proceedings wherever possible.

Recent experience includes:

- Assisting a client in defending its Coronavirus Job Retention Scheme claims following HMRC challenge
- Resolving a dispute as to whether TOGC treatment had been correctly applied to a property sale
- Assisting a client in respect of a claim for professional negligence against a tax adviser, reaching a satisfactory settlement at mediation without proceedings being issued
- Making a successful hardship application and assisting a client in appealing to the tax tribunal in respect of VAT and customs duties.

Our specialisms continued

Real estate tax

Shoosmiths' real estate tax team advises businesses working in all sectors of the UK property industry.

Reflective of Shoosmiths' large real estate and conveyancing practices, our specialist tax team advises a diverse range of clients, from institutional investors, real estate funds, commercial developers, house builders and corporate occupiers to charities, housing associations and high-net worth individuals.

Recent experience includes:

- Advising on the tax implications for a ground breaking development of a major new hub for tech, digital and creative industries in Manchester and the subsequent sale of the development to an institutional investor for more than £300m
- Regularly advising a specialist student accommodation developer on its portfolio of sites across Southern England, in particular ensuring that its "forward funding" arrangements can be implemented in a tax efficient manner.

Employment Tax

Our employment tax experts have a wide range of experience advising clients on employment tax matters including PAYE, termination payments (including Post-Employment Notice Pay calculations), employment status issues (including IR35), salary sacrifice and other employee benefit schemes and internationally mobile employees.

Recent experience includes:

- Advising Aviva on the tax implications on the establishment of their "Single Family Rental" product in association with Packaged Living, with a portfolio valued at more than £500m.
- Advising INGKA on the acquisition and redevelopment of two major shopping centres as part of IKEA's strategy to open city-centre stores.

Management Incentives and Share Schemes

Shoosmiths' management incentives & share schemes team advise on all aspects of management incentive arrangements, from their design and implementation to their ongoing operation. The team advises on all types of incentive structures including tax-advantaged awards (EMI, CSOP, SIP and SAYE), non-tax advantaged options, phantom and synthetic arrangements, equity incentives including growth shares, management incentive plans (MIPs), long-term incentive plans (LTIPs), employee benefit/ ownership trusts and employment related securities. They act for a wide range of clients including start-ups, VC and PE backed private companies, public companies and international companies looking to incentivise their UK workforce.

Recent experience includes:

- Advising shareholders on the incentives aspects of the sale of Operatix to US-based memoryBlue
- Assisting various portfolio companies of Octopus Ventures with implementing EMI option schemes
- Implementing an equity incentive scheme for EVC as part of its £165m capital investment by Denham Capital
- Advising on the share schemes aspects of Tan Delta plc's admission to AIM.

A firm you can trust

Shoosmiths LLP operates from 14 locations across the UK and Belgium, offering clients excellence in all core legal disciplines, together with key specialisms and deep sector expertise. What sets us apart is the way we deliver our services – clients tell us that we get the “people bit” right, listening and investing in the relationships which are at the heart of great service. We’re ready to think differently and deploy our collective experience to meet and exceed each client’s expectations.

Facts

- Winners of UK Law Firm of the Year at the Law.com British Legal Awards 2023
- Law Firm of the Year at the Legal Business Awards 2022
- Legal/Professional Team of the Year at the Property Week Awards
- Legal Team of the Year at the Estates Gazette Awards
- Featured in The Lawyer’s UK Litigation 50
- A signatory to the Social Mobility Pledge and 38th in the Social Mobility Foundation’s Employability Index
- Signatory to and participant in the United Nations Global Compact
- 210 partners and 1500+ lawyers and business support employees

Clients

As a client of Shoosmiths, you will find us quick to relate to your goals, and adept at advising you on the most direct way of achieving them.

Our lawyers tailor their approach to each client’s situation, delivering high quality legal advice backed by clear and open communication, cost transparency and commercial nous.

International

Shoosmiths works with individuals and companies investing in the UK, in addition to UK-based clients operating in global markets (the latter via our membership of the World Services Group, an international network of professional services firms).



Key contacts



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**“Outstanding – quick, resourceful
and engaging throughout.”**

CLIENT IN CHAMBERS UK

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**FOR
WHAT
MATTERS**