



# Buzzacott Expatriate Tax Services

We understand where you're coming from

Expatriates have always needed a local specialist to guide them through an unfamiliar tax landscape, but never more so than now.

Regulations are increasing – as are personal tax rates all over the world. In a vicious spiral, tax planning opportunities have been reduced and tax returns made even more complicated, not least by frequent changes in the law.

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“Buzzacott have successfully helped me with a number of complex personal tax issues, including multi-jurisdiction tax filings in the US, UK and Russia, minimising taxation and maximising tax credits, and helping me with both UK and New York residency issues and audits.”

### **A helping hand in a foreign land**

Unsurprisingly, people and employers based away from home are worried about their earnings and liabilities. They wonder if they are paying the right amount of tax, at the right time and in the right place. Longer term residents, meanwhile, are having to plan their financial future in an environment of constant change.

Such concerns won't go away but they can be brought with confidence to Buzzacott Expatriate Tax Services. The advice we provide is the product of 30 years' specialist experience and constantly keeping up to date with the ever changing rules and regulations of both the UK and US tax regimes. As a result of this, our advice is sure to be current, relevant and on-going to fit your personal needs and circumstances as and when they change.

### **A comprehensive, personal service**

The test of this knowledge is our ability – much commented on by clients – to understand and reflect individual priorities and objectives in all we do.

We prepare UK and US tax submissions for almost 1,000 people, each with different needs and circumstances. Not only is the service we provide personal and bespoke; it takes full account of the

liabilities, reliefs and allowances available to ensure compliance without overpayment of tax.

Where your needs are more complicated, we draw on the wealth of expertise within the Expatriate Tax Services team to provide income and capital gains tax optimisation, estate tax, succession and retirement planning, as well as handling compliance issues. And if advice is needed outside their range of competence, there are the resources of Buzzacott's other teams and associate advisors to provide an integrated solution in which tax and legal provisions blend seamlessly.

### **A broad range of answers for a broad range of clients**

Buzzacott Expatriate Tax Services serves a broad client base: companies as well as individuals; small employers and business managers, bankers, executives, entrepreneurs, fund managers, lawyers, trustees and trust beneficiaries.

### **Saving you money where you live, work or retire**

Our bespoke service as well as our focus on tax saving opportunities enables us to help our clients save money and make the most out of their own personal circumstances in every aspect of their lives and here are some examples:



Recently, after taking advice from Buzzacott Expatriate Tax Services, a married couple (an American married to a Briton), were able to structure their house purchase in a way so that a potential US capital gains tax liability over \$100,000 when they came to sell, was minimised significantly.

Pension planning can be equally challenging if you decide to take out and contribute to a plan in one jurisdiction and draw on it in another. An American client looking to invest in a UK self-invested personal pension (SIPP) found he could be liable for tax on the distributions, on both sides of the Atlantic. We were able to plan his pension so that as well as receiving UK tax relief on his contributions, he is building up a tax free pension for US tax purposes. When he retires to the US, due to this timely tax planning, neither US nor UK tax will be due on the distributions, thus saving the client hundreds of thousands of dollars.

Arguably, compliance is the biggest minefield you face if you are a foreign national working for a foreign employer in the UK. For instance, it would be difficult for you to be aware of deductions that would save you tax, like overseas workday or detached duty relief. As a result of our expertise, Buzzacott Expatriate Tax Services was able to

reduce the tax rate paid by a group of international executives to a marginal 20% - while at the same time mitigating any future liability for UK tax on their long-term incentive plans.

What, though, if you have been here for a long time or decide to stay on after your secondment is over? Should you pay the remittance basis charge? What are the implications for your assets in and outside the UK? At Buzzacott Expatriate Tax Services, we can provide you with all the choices so you can make an informed decision in your best interests.

**Your team: fully qualified, always available**

Our Expatriate Tax Services are delivered by a director-led team structured to ensure there is always someone "there" for you, and that those working on your affairs are fully qualified and equipped for the task.

Within their individual team, clients can call on specialist expatriate experience and in-depth knowledge of UK and US tax law. Providing you give us complete and timely data, and keep us informed of any change in circumstances, we will deliver a solution tailored to your needs and fully compliant with the relevant legislation.

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### The clients recruit the clients

#### *Why Buzzacott Expatriate Tax Services?*

The question is best answered by our clients. More than 80% of our new clients have come through referrals.

*And the rest?* They come because of our long-standing involvement with the expatriate community and their advisors on related matters. They appreciate that we meet regularly with specialists in expatriate law and investment to update ourselves on mutual concerns; that we are members of IGAF Worldwide, a global association of independent accountancy firms, which enables us to draw on local expertise abroad, and that we are part of the key British, American and European tax forums.

By sitting on British American Business (BAB) and the European American Tax Institute (EATI), we can observe trends, pick up on problem areas and keep up to speed with legislation affecting expatriates on both sides of the Atlantic.

By being part of a wider accountancy practice, meanwhile, we are able to draw on complementary expertise – on VAT and Corporate Tax, for example – to provide a service that expands with need and meets it under one roof.

“Since moving to Italy three years ago, Buzzacott Expatriate Tax Services have not only kept up my US and UK filings; they have also helped me with my Italian tax issues – in that regard, utilising the firm’s extensive international contacts in IGAF Worldwide to find just the right firm and individual for my situation.”

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# Buzzacott

EXPATRIATE TAX SERVICES

### Get in touch:

If you require further information regarding our Expatriate Tax Services, please get in touch.

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