VAT & Financial Services Conference 2015

Essential Updates on VAT Planning, Administration Charges and Much More

Tuesday 19th May 2015
etc Venues - The Hatton, London

Speaker Faculty Includes:

Paul Lasok QC
MONCKTON CHAMBERS

Barbara Farndell,
HMRC

Peter Dylewski
BNY MELLON

Peter Mason
ROSETTA TAX

Hamish Garnett
METLIFE

REGISTER TODAY:

Tel: **+44 (0)20 7017 7790** or Fax **+44 (0)20 7017 7824**

Email: **kmregistration@informa.com**

For the latest programme or to register, please visit: **www.ibc-events.com/VATFS**

VAT & Financial Services
Conference 2015

Tuesday 19th May 2015
etc Venues - The Hatton, London

08:30 Registration & Refreshments

09:00

Chairman's Opening Remarks

Peter Mason
Partner
ROSETTA TAX

09:05

Latest VAT Case Law Impacting the FS Industry

- GMAC - are there no limits to direct effect of EU VAT legislation?
- Italmoda - the good faith basis for exercising rights under VAT law
- Welmory - the stone covering fixed establishment moves
- Skandia - what do we make of HMRC's reaction?
- Banco Mais - is this the end of the "economic" use of inputs?

Paul Lasok QC
Barrister
MONCKTON CHAMBERS

Paul Lasok QC conducts a wide range of cases on behalf of both taxpayers and the Commissioners. He has appeared in every court which handles indirect tax cases and has represented the taxpayers in most of the major VAT avoidance cases, including Halifax and Bond House.

09:45

OECD BEPS Project, Transfer Pricing and VAT

- BEPS and VAT
- VAT optimisation of TP charges
- TP methodologies for insurers: Charges vs. tax adjustment?
- Intermediation
- Single /multiple supplies

Robert Hartley
Director of Legal Services
KPMG

Robert is a Director (Legal Services) at KPMG. Previously he was Legal Director in DLA Piper's Investigations & Compliance group, specialising in contentious direct and indirect tax matters. He has over eleven years of experience in tax disputes and litigation, including work on VAT cases such as Loyalty Management UK Ltd v Customs and Excise and WeightWatchers (UK) Ltd v Revenue & Customs. Robert is also a solicitor advocate and appears before the Tax Tribunals. Recently he has been involved in one of the largest UK transfer pricing enquiries to date. He also speaks regularly at conferences and seminars on a variety of current tax topics, including compound interest claims, transfer pricing litigation and the 2010 VAT Package.

10:30 Coffee Break & Networking

10:45

VAT & Grouping Provisions

An in-depth review of the important case of Skandia America Corp. (USA), filial Sverige (C-7/13) and associated RCBs 37/14 & 02/15. Plus a look at Taylor Clark Leisure PLC [2014] UKUT 0396 and the thorny issue of entitlement where group membership changes.

Robert Hartley
Director of Legal Services
KPMG

11:30

International VAT Developments – Europe & Emerging Economies

- *Skandia* and impact in Europe
- Impact of BEPS in the VAT world
- HMRC challenge on cross border transactions in the financial services sector
- Asia Pacific Highlights

Richard Iferenta
Partner
KPMG

Richard heads up KPMG's Global Financial Services VAT Network. A key focus for Richard is working with KPMG firms' international financial services clients to advise on the potential impact of VAT on their global operations and he has led a number of global projects for financial services groups which have helped deliver VAT savings and operational efficiencies as well as enhance VAT compliance.

12: 10

Practical Perspectives on Current VAT Challenges

Moderator:

Linda Adelson
Partner
ROSETTA TAX

Linda Adelson was until recently a VAT partner at City law firm Berwin Leighton Paisner. She advises on all aspects of indirect tax, with a particular specialism in relation to VAT on financial services and insurance. Before joining BLP she spent 5 years as Head of VAT for Lloyds Banking Group, as well as time working at Abbey National, Allen & Overy & KPMG. She is a past Chair of the British Bankers' Association VAT Working Party and currently sits on the VAT committees of the Investment Management Association, the Finance & Leasing Association and the Law Society. Linda is presently a Partner at Rosetta Tax.

Panel Speakers:

Peter Dylewski
FS Vat Specialist
BNY MELLON

Before the turn of the century, Peter studied Modern Languages at Merton College, Oxford. He moved into the Big 4 in 2001 and trained as a CTA. He has subsequently worked in-house in the City and in Ernst and Young's Financial Services VAT Practice. He is currently Head of VAT and Indirect Taxes at Bank of New York Mellon. Peter is Vice Chair of the Chartered Institute of Taxation Technical Committee and is a former Chair of the Investment Management Association VAT Committee and the London Investment Banking Association VAT Committee.

Hamish Garnett
Director of Indirect Taxes
METLIFE

Hamish is the head of VAT and IPT for the EMEA Division of MetLife, a leading global provider of insurance, annuities and employee benefit programs, serving 90 million customers. He has also worked for KPMG and PwC and originates from New Zealand where he began his career in the Inland Revenue Department auditing insurance companies. Hamish currently holds the chair of the Association of British Insurers' Indirect Tax Panel.

Barbara Farndell
VAT & IPT Manager, Financial Services Team, **HMRC**

Having begun her working life as a primary school teacher, Barbara joined Customs as a VAT assurance officer in 1989 initially based at the Reading office. She moved to the London based policy section nine years later and now works as a manager in the HMRC Financial Services policy team with responsibility for insurance and finance VAT exemptions and for Insurance Premium Tax.

12:55 Networking Lunch

13:55

Partial Exemption Use

David Southern QC
Barrister
TEMPLE TAX CHAMBERS

David Southern has a broad experience of tax litigation and advice, principally in relation to business taxation and VAT. His professional career has included working in the Inland Revenue Solicitor's Office (giving advice to and conducting litigation on behalf of the Inland Revenue) and for Lloyds TSB (as taxation adviser). Drawing on his in depth knowledge of banking, David specialises in the VAT treatment of financial services. He also advises a number of National Charities on VAT issues and appeared in Crossroads Association v R & C Comrs TC/2009/14805 (First-tier Tribunal). He has extensive experience of VAT on commercial property transactions.

14:40

Value Chain Analysis in Supply and Deduction

- The approach of the CJEU in VAT cases: legal or economic ("value chain")?
- Approach of UK courts: contractual or economic?
- Supply chain issues and value exchange for risk/reward transfer
- Revisiting *Muys* and *Abbey National* virtual assignment case: characterization of transactions
- Application of value chain approach to finance and insurance: agent and principal, pensions, loan cost, insurance supply chains in the London Market

Peter Mason
Partner
ROSETTA TAX

Peter is a barrister, accountant and CTA who is and focuses on one stop shop advice and ideas, right through to dispute resolution services and advocacy in contentious matter and in all aspects of VAT and indirect tax, and also advises on other taxes. Peter is well-known as a creative thinker in the world of VAT. He has been Head of VAT at Abbey National, where he was responsible for a number of ground-breaking VAT cases that went up to the European Court of Justice and the Court of Appeal. Peter is a regular speaker at VAT conferences and events.

15:20 Afternoon Break

15:35

VAT & Pensions Schemes

- Where are we now with the fund management exemption?
- What is the likely scope of the *ATP* decision?
- What should "buy side" fund businesses be saying to their fund managers?
- How should "sell side" managers be thinking about their position post *ATP*?

Darren Mellor-Clark
Partner
PINSENT MASONS

Darren is a partner in the tax team at Pinsent Masons where he specialises in indirect taxes. He has particular experience in advising financial services businesses in relation to VAT issues. Recent advisory engagements have included issues such as: the liability of fund management services; the VAT impact of regulatory change such as AIFMD and MIFID II; and the treatment of major outsource contracts. Darren also supports and advises clients through complex VAT investigations and disputes with HMRC.

16:05

Wholesale and Corporate Finance: Recent topical VAT Issues

- Securitisation and "management of credit" exemption in UK and EU, and VAT group interaction
- Regulatory reporting obligations in securitisation structures e.g. EMIR reporting, Article 8(b) reporting etc.
- VAT considerations in alternative finance arrangements (e.g. Islamic finance, derivatives over commodities/ gold etc.)
- Tripartite arrangements in Corporate finance transactions

Ben Brown
Tax Lawyer
ALLEN & OVERY

Ben is a tax lawyer with Allen & Overy. He specialises in VAT and has, in addition to his general corporate and financial tax practice, taken specific responsibility for advising Allen & Overy clients on the VAT treatment of financial services for the last seven years. Ben regularly advises on the VAT aspects of securitisations and similar financing structures for a number of banks, other financial institutions and borrowers. Ben is a member of the VAT and Duties Sub-Committee of the Law Society and the VAT Practitioners' Group.

16:45

HMRC Perspective of Current Big Issues and Q&A Session

- HMRC perspective on current litigation – Inc. key ECJ referrals and any forthcoming UK cases which could impact on FS sector
- Pension Fund Management - latest on ATP and PPG implementation and associated issues
- Insurance related services - UT judgment in *Westinsure*, claims handling and other on-going issues
- Other Developments - e.g. grouping, partial exemption, cost sharing

Barbara Farndell
VAT & IPT Manager, Financial Services Team
HMRC

Having begun her working life as a primary school teacher, Barbara joined Customs as a VAT assurance officer in 1989 initially based at the Reading office. She moved to the London based policy section nine years later and now works as a manager in the HMRC Financial Services policy team with responsibility for insurance and finance VAT exemptions and for Insurance Premium Tax.

17:30

Chairman's Closing Remarks & End of Conference

VAT & Financial Services Conference 2015 FKW52939

Tuesday 19th May 2015, etc Venues - The Hatton, London

VIP CODE

Please quote the above VIP code when registering

20% Speaker Discount Available - Quote VIP Code: FKW52939EMSPK

FOUR EASY WAYS TO REGISTER

Telephone:
Tel: +44 (0)20 7017 7790
Please remember to quote FKW52939

Email:
kmregistration@informa.com

Fax:
Complete and send this registration form to:
Fax: +44 (0)20 7017 7824

Web:
www.ibc-events.com/VATFS

Scan with smartphone QR Reader App

Payment should be made within 14 days of registration.
All registrations must be paid in advance of the event.

HOW MUCH?

	Register by 06 March 2015	Register by 24 April 2015	Register after 24 April 2015
FKW52939 – VAT & Financial Services Conference & FKW52942 – VAT & Property Conference	☐ £1598 + VAT @ 20% = £1917.60 **SAVE £600**	☐ £1798 + VAT @ 20% = £2157.60 **SAVE £400**	☐ £1998 + VAT @ 20% = £2397.60 **SAVE £200**
FKW52939 – VAT & Financial Services Conference	☐ £899 + VAT @ 20% = £1,078.80 **SAVE £200**	☐ £999 + VAT @ 20% = £1,198.80 **SAVE £100**	☐ £1099 + VAT @ 20% = £1,318.80
FKW52942 – VAT & Property Conference	☐ £899 + VAT @ 20% = £1,078.80 **SAVE £200**	☐ £999 + VAT @ 20% = £1,198.80 **SAVE £100**	☐ £1099 + VAT @ 20% = £1,318.80

50% Discount for 3rd and subsequent delegates. The VAT rate is subject to change and may differ from the advertised rate. The amount you are charged will be determined when your invoice is raised. Savings include Multiple Booking & Early Booking Discounts. All discounts are subject to approval. Please note the conference fee does not include travel or hotel accommodation costs. All discounts can only be claimed at the time of registration and multi-booking discounts cannot be combined with other discounts that may be available (apart from early booking discounts which are available to everyone). We are happy to accept a replacement delegate for the whole event, however delegate passes cannot be spilt or shared between delegates under any circumstances

THREE EASY WAYS TO PAY

❑ Cheque: Made payable to IIR UK Ltd. We will provide you details as to where to send the cheque once we receive your booking. Please write **FKW52939** on the back of the cheque.

❑ By Bank Transfer: Full details of bank transfer options will be given with your invoice on registration.

To make payment by credit card: To ensure we provide the highest level of security for your credit card details we are unable to accept such payments via email or fax, which ensures that these details are never stored on our network. To make payment by credit card on-line, please enter your credit card details in our secure payments website that you will use when making your booking via the event website (the event web address is near the top of the booking form). Alternatively call our customer service team on +44 (0) 20 7017 7790.

WHEN AND WHERE

FKW52939
19th May 2015
London

Event location: Hatton Garden
51-53 Hatton Garden
London EC1N 8HN
Tel: +44 (0) 20 7 242 4123
www.etcvenues.co.uk/venues/the-hatton

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.

PERSONAL DETAILS

1st Delegate Mr/Mrs/Ms
Job title Department
Telephone Fax
Email

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving Informa companies the permission to contact me by email

2nd Delegate Mr/Mrs/Ms
Job title Department
Telephone Fax
Email

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving Informa companies the permission to contact me by email

3rd Delegate Mr/Mrs/Ms
Job title Department
Telephone Fax
Email

50% discount

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving Informa companies the permission to contact me by email

Name of your Line Manager Mr/Mrs/Ms
Job title Department
Telephone Fax
Email

Booking Contact Mr/Mrs/Ms
Job title Department
Telephone Fax
Email

COMPANY DETAILS

Company Name
Postal Address

Telephone Fax
Nature of Business
Billing Address (if different from above address)

Billing E-mail Address: