

2020 WA Estate & Succession Planning Intensive

9.75 CPD hours – 1.5 Days

The 2020 Estate & Succession Planning Intensive returns for its second year, tackling the important tax issues facing practitioners in this sector.

With the largest intergenerational transfer of wealth still to come and Australia's ageing population, there's never been a more important time for your clients to obtain advice in relation to their estate and succession planning.

This one-and-a-half-day program will provide delegates with an in-depth understanding of the key issues facing legal and accounting practitioners when advising on estate and succession planning. The program will also aid those practitioners who accept roles as executors of their client's estates.

Topics

- Succession planning challenges for family owned businesses
- Business succession planning – Family Court disruption
- Passing control of family business – commercial & tax considerations
- Tax issues for international families
- Special purpose trusts for estate planning
- Business buy sell agreements
- Succession planning for family businesses
- Family business and remuneration

Who should attend?

The seminar has been designed specifically for practitioners in the area of estate & succession planning such as accountants, lawyers and financial planners.

Presenters

Hugh Cahill, FTI	Cullen Macleod	Frank Hinoporos, CTA	Hall & Wilcox Lawyers
James Claringbold	O'Sullivan Davies	Yikai Hoe, CTA	Provident Lawyers
Josh Day	PwC	Judy Snell, CTA	RSM Australia
Charlotte Evans, CTA	PwC	Emma Woolley, CTA	Hall & Wilcox Lawyers
Andrew Davies	O'Sullivan Davies	Grahame Young, FTI	Francis Burt Chambers

Please note this is a paperless event. All materials will be supplied electronically to delegates prior to the event.

Event Details


Date: 25–26 February 2020

Time: Tuesday 9.00am,
Wednesday 8.30am

Registration from: 8.15am

Venue: The Melbourne Hotel
33 Milligan Street, Perth

CPD proficiency level:

Proficient/
advanced 

Register now:

www.taxinstitute.com.au/estate20

For event queries please contact:

@ zoewender@taxinstitute.com.au

☎ +61 08 6165 6602

Technical program

Day 1 – Tuesday, 25 February 2020

Time	Session	Presenter
8.15–8.55am	Registration	
8.55–9.00am	Welcome and opening address	
9.00–10.30am	Session 1: Succession planning challenges for family owned businesses Family businesses are carried on through a variety of entities: sole proprietorship; partnership; company or unit trust; hybrid or discretionary trust; superannuation fund. Each presents unique challenges. This session will consider: <ul style="list-style-type: none">– Tailored planning having regard to the risks specific to each structure and each client– Family provision claims made by a disgruntled beneficiary against an estate which holds interests in the entities involved in the family business– Other potential avenues of claim for each type of entity– Potential consequences of conflicts between family members (including where those family members are in positions of control, and where they are not)– The duties and liabilities of an executor and a trustee	Grahame Young, FTI Francis Burt Chambers
10.30–10.50am	Morning tea	
10.50–11.50am	Session 2: Business succession planning – Family Court disruption: how the family law may negatively affect your succession plan <ul style="list-style-type: none">– How does a relationship breakdown impact business succession plans, particularly for non-family businesses– What happens after a family breakdown but before the financial settlement is finalised. Recommendations for strategies to protect the business during this period– Likely scenarios including business finance secured over the family home, business assets held across multiple entities and where the business is the most significant asset– What is the impact of the business being owned/operated by unrelated parties– How far will the Family Court go?– What strategies can be used to minimise the impact of family breakdowns in business succession planning	James Claringbold O’Sullivan Davies Andrew Davies O’Sullivan Davies
11.50am–12.50pm	Session 3: Succession planning for family businesses: Failing to plan is planning to fail Succession planning for family business and family wealth is a challenge. Each family, the individuals and their relationships are all unique. However, introducing professional process within the family to ensure the family business can continue to prosper into the future and to preserve family wealth are common aims. This session looks at various tool that may be employed to guide the family across multiple entities, generations, drivers and personalities in a family group. Relevant points that will be examined include: <ul style="list-style-type: none">– Deed of family arrangements– Family business charters– Conflict management options– Engaging the family in the Charter– Allocating roles within the family	Judy Snell, CTA RSM Australia

12.50–1.30pm	Lunch	
1.30–2.45pm	<p>Session 4: Family business and remuneration</p> <p>With a generational shift occurring across a large range of family businesses, it's never been more important to ensure that the transition goes smoothly. Family businesses face the challenge of larger companies, including listed companies and even start-up companies with concessional tax treatment on equity, trying to poach staff with promises of larger bonuses and equity. Whether the employees are family or from outside the family group, it is important that key talent is retained and motivated. This session will explore the alternatives available and will unpack the complex remuneration considerations and tax implications of offering equity, such as:</p> <ul style="list-style-type: none"> – How to determine arm's length remuneration in a family group – remuneration benchmarking – What tools are available to help motivate and retain external management –remuneration mix and structure – Comparing alternative remuneration structures that are available to family businesses – Delivering equity in a private/family business structure –consideration for the owners 	<p>Josh Day PwC</p> <p>Charlotte Evans, CTA PwC</p>
2.45–3.05pm	Afternoon tea	
3.05–4.20pm	<p>Session 5: Business buy sell agreements</p> <p>This session will cover a brief introduction into exactly what business succession planning is, why is it important and the myths surrounding it before going into detail about business buy sell agreements including:</p> <ul style="list-style-type: none"> – Multidisciplinary approach and competing criteria – Benefits, where to start and exit strategies – Developing and document a plan and managing the loss of a key person – Funding the buy sell arrangement and the tax implications involved – Use of Insurance to fund transition arrangements – The Shortfall Issue – Relationship between shareholders' agreement and the business succession agreement – Judicial guidance (case law) on how to do or how not to do business succession cases – How does the agreement change if it is between two independent partners vs family members – Buyout/succession Terms including valuation methodologies and formulas and accounting implications 	<p>Hugh Cahill, FTI Cullen Macleod</p>
4.20–5.05pm	<p>Session 6: Special purpose trusts for estate planning</p> <p>Every client has different needs and goals. Our job as advisors is to come up with creative and practical ways to help our clients. This session will provide an outline of the following trusts which are commonly used as part of a personal estate plan to achieve family and personal goals:</p> <ul style="list-style-type: none"> – Special disability trusts – Protective trusts – Super proceeds trusts – Children's trusts – Private philanthropic trusts <p>The session will explain each type of trust, its benefits and disadvantages and the circumstances where it can be put to effective use, illustrated with case studies and examples.</p>	<p>Frank Hinoporos, CTA Hall & Wilcox Lawyers</p> <p>Emma Woolley, CTA Hall & Wilcox Lawyers</p>
5.05pm	Day one close	

Technical program - continued

Day 2 – Wednesday, 26 February 2020

Time	Session	Presenter
8.15–8.30am	Registration	
8.30–10.00am	<p>Session 7: Passing control of family business – Commercial & tax considerations</p> <p>Handing over the reign for a small business has its challenges. Not only do clients have to find the right successor, there are minefields for their advisors as well to ensure that it can be done in the most cost effective and efficient manner. In this session we will look at some pertinent commercial and tax considerations including:</p> <ul style="list-style-type: none">– Transfer of shares– Trust deed issues– Transferring control of a discretionary trusts– Small business reconstruction concessions– State duty consequences– Commercial debt forgiveness & Division 7A	<p>Yikai Hoe, CTA Provident Lawyers</p>
10.00–10.30am	Morning tea	
10.30am–12.00pm	<p>Session 8: Tax issues for international families: Succession planning/cross-border people, assets and entities</p> <p>This session looks at some of the key issues arising in international tax and estate planning for individuals and family groups, including:</p> <ul style="list-style-type: none">– Residency for individuals, trusts and companies– Australian residents owning offshore assets– Tax 'landmines' in international succession planning– Cross-border estate and structure planning options– Understanding CGT event K3 and non-resident estate beneficiaries	<p>Frank Hinoporos, CTA Hall & Wilcox Lawyers</p> <p>Emma Woolley, CTA Hall & Wilcox Lawyers</p>
12.00pm	Event close	

Group Discount Available

Purchase three full paying registrations and receive a fourth full registration for FREE. All attendees must be from the same firm and all registrations must be submitted together*

**The FREE registration must be of equal or lesser value of the other registrations. This offer cannot be redeemed in conjunction with any other offer, promotional code or discount.*

Early bird pricing available until Friday, 7 February 2020.



Presenter profiles

Led by tax practitioners for tax professionals

Hugh Cahill, FTI is a Commercial and Wills & Estates lawyer who has practised in Western Australia for over 25 years. Hugh is the head of the Succession planning practice at Cullen Macleod. In addition, Hugh also practices across all areas of Commercial Law, Property Law, Corporate Governance, Business Succession Planning and Disputed Estates. Hugh brings a vast array of practical and commercial experience to assisting his clients achieve their private and commercial objectives.

James Claringbold graduated from the University of Western Australia in 2007 after completing degrees in Arts and Law. He was admitted as a solicitor to the Supreme Court of Western Australia in 2008 and the High Court of Australia in 2010. After relocating to the United Kingdom in 2010, James worked as a solicitor at a top family law firm in central London. James became a Partner of O'Sullivan Davies on 1 January 2019. He has a particular interest in complex financial settlements, financial agreements, the law relating to de facto relationships and cases with an international element, among other matters.

Andrew Davies graduated from the University of Western Australia with a B. Juris and LLB and was subsequently admitted to the Supreme Court of Western Australia and the High Court of Australia. Andrew has been practising Family Law for over 40 years and is an accredited Family Law Specialist. He is also a nationally accredited mediator, a fellow of the International Academy of Family Lawyers (IAFL), former Chair of the Family Law & Family Rights Section of Law Asia and Chair of Australian Institute of Family Law Arbitrators and Mediators (AIFLAM). Andrew also serves as a committee member of STEP (WA) and is the highest ranked Perth family lawyer on a National scale.

Josh Day is a Director for PwC specialising in remuneration and equity for businesses in Australia. Josh has been involved with the design, implementation, and administration of all forms of employee remuneration arrangements, including fixed remuneration design or, employee incentive based remuneration programs, with a special focus on employee equity participation plans in Australia for over 10 years.

Charlotte Evans, CTA is a Senior Manager in PwC's Private Clients Practice and has over 12 years' experience providing taxation services and business advice to a portfolio of diverse clients. Charlotte's experience includes providing tax advice to privately owned corporate and family groups, structuring advice and advising clients in relation to the tax implications of transactions.

Frank Hinoporos, CTA is a Partner in the Tax group at Hall & Wilcox Lawyers. His clients include SMEs, high net worth individuals and families and not-for-profit entities. Frank is a member of the Law Institute of Victoria and a Chartered Tax Adviser with The Tax Institute.

Yikai Hoe, CTA is the director and founder of Provident Lawyers, a superannuation, taxation and commercial law firm in Western Australia. He is a SMSF Specialist Advisor and Chartered Tax Adviser and has a Bachelor of Laws and Sciences (Pharmacology) from the University of Western Australia. At Provident Lawyers, Yikai works closely with SMSF advisers, accountants and financial planners to provide legal support on all areas of superannuation and tax laws and particularly in compliance and transactions involving SMSFs. He also has experience in state duties, trusts, property, commercial transactions, business succession planning and estate planning law. Yikai was also a tax consultant for 3 years with top-tier accounting firm prior to becoming a lawyer. He is passionate about sharing his knowledge and experience and has presented at various seminars for Legalwise and The Tax Institute on superannuation and tax topics.

Judy Snell, CTA is a Director of the Business Advisory division based in Moora. Judy is a member of the firm's National Executive Board which oversees RSM Australia's strategic direction. She is also the national head of Diversity and Inclusion. With over 22 years of experience with the firm, Judy provides advice to farmers and pastoralists on taxation issues, self-managed super funds and succession planning for family owned businesses.

Emma Woolley, CTA of Hall & Wilcox Lawyers has extensive experience in advising clients in estate planning and estate administration, trust establishment and ongoing administration, trust estate disputes, and structuring for succession of ownership and control of private and family businesses. She leads Hall & Wilcox Lawyers' Private Client practice. Emma's clients include high net worth individuals, families and privately held businesses.

Grahame Young, FTI practises as commercial counsel with Francis Burt Chambers, Perth. Prior to commencing practice as a barrister in 2001 he had broad experience as a solicitor and company director. Grahame's principal areas of practice include transactional taxes, equity, trusts and succession, corporate and property law. He has a particular interest in structuring and restructuring corporate and family groups. He has spoken and written extensively on a wide range of legal and taxation topics for The Tax Institute and other professional bodies. He is editor of Duties Legislation Western Australia. Grahame has served as State Chair and National Councillor of The Tax Institute and is the proud recipient of the Institute's Meritorious Service Award.

"I can't imagine there are many practitioners who haven't grappled with the issues covered in the Estate and Succession Planning Intensive. It is so important to clients that they are well handled – this is a must-attend event for trusted advisors."

*Bill Keays, CTA
Keays & Associates*



THE TAX INSTITUTE

2020 WA Estate & Succession Planning Intensive

Registration form

40655 | WD

A tax invoice and confirmation letter will be sent on receipt of your registration. Please photocopy for additional delegates and retain original copy for your records. All prices quoted are in Australian dollars and include GST where applicable. ABN 45 008 392 372.

1 Registration

Please select your registration type:

	Member	New member*	Non-member
Early bird (before/on 7 February)	<input type="checkbox"/> \$1025	<input type="checkbox"/> \$1365	<input type="checkbox"/> \$1195
Standard (after 7 February)	<input type="checkbox"/> \$1125	<input type="checkbox"/> \$1465	<input type="checkbox"/> \$1295
Tuesday Only (Full Day)	<input type="checkbox"/> \$695	<input type="checkbox"/> \$1035	<input type="checkbox"/> \$845
Wednesday Only (Half Day)	<input type="checkbox"/> \$450	<input type="checkbox"/> \$790	<input type="checkbox"/> \$550

*All prices are subject to change.

This event is accredited with the Legal Practice Board of Western Australia for CPD points.

GROUP DISCOUNT: Purchase three full paying registrations and receive a fourth full registration for FREE. All attendees must be of the same firm and all registrations must be submitted together. The FREE registration must be of equal or lesser value of the other registrations. This offer cannot be redeemed in conjunction with any other offer, promotional code or discount.

Dietary requirements:

For event enquiries, please contact Zoe Wender on 08 61650 6602 or zoewender@taxinstitute.com.au
9.75 CPD hours will be allocated to the designated attendee.

*EVENT AND MEMBERSHIP OFFER

If you are not a member, bundle your membership with your registration. You will receive the member rate for registration and pay only \$340 for membership through to June the following year.

I hereby apply for membership of The Tax Institute and declare that I am a person of good fame, integrity and character and agree to be bound by the Constitution of The Tax Institute.

Signature:

Date of signature:

2 Delegate contact details

If your member details are up-to-date, you can skip this section

Member no.: _____

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Suburb: State: Postcode:

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Please tick this box if you do not wish your name to be included on the delegate list provided to all attendees for networking purposes.

3 Payment method

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