

Business Structures Online Tax Symposium

8 CPD hours

Business Structures Online Tax Symposium - Creating, running and finalising effective structures.

Having the right business structure can be the difference between being successful and losing it all. This webinar series is for tax professionals that design structures to help their clients fulfil their tax obligations, while protecting their assets and complying with other legislative requirements.

Scheduled from June through to July this program has a strong emphasis on Trusts and is tailored to professionals that need practical advice to optimise their situation. The Business Structures Online Tax Symposium is a program that your practice will value as much as your clients.

Presenters

David Dickens	Hall & Wilcox Lawyers
Leo Gouzenfiter	Pitcher Partners
Alexis Kokkinos, ATI	Pitcher Partners
John Ioannou, CTA	Deloitte Legal
David W Marks QC, CTA	Queensland Bar
Magdalena Njokos	Sladen Legal
Bianca McCormack	Hall & Wilcox Lawyers
Kim Reynolds, CTA	Vincent's
Daniel Smedley, CTA	Sladen Legal
Linda Tapiolas, CTA	Cooper Grace Ward Lawyers
Chris Wookey, CTA	Chris Wookey Chartered Accountant

Choose a format that suits?

- Attend the live webinars to interact with our expert presenters; or
- Replay the webinars (post-event) at a time that suits you.


Webinar Schedule

Friday, 12 June 2020
Friday, 19 June 2020
Friday, 26 June 2020
Friday, 3 July 2020
Friday, 10 July 2020
Friday, 17 July 2020
Friday, 24 July 2020
Friday, 31 July 2020

Time: 12.30-1.30pm AEST

Location: Online

CPD proficiency level:

Proficient/
advanced 

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All materials will be supplied electronically to delegates approximately 1-2 days before the webinar.

Technical program

Time	Session	Presenter
<i>Friday, 12 June 2020</i>	Part 1: Structuring - getting it right from the start <p>Typically, the SME sector is represented by trusts, and to a lesser extent partnership structures. However, the world is changing and becoming more complex, and this means that traditional entity structures may no longer be appropriate. While flexibility remains important, advisers need to consider how changed commercial circumstances, the greater emphasis on technology, increased international dealings, and taxation changes may require alternative structuring options to be adopted. This part will look at modern structuring options and issues that need to be contemplated when establishing a new business or investment structure. This part will consider:</p> <ul style="list-style-type: none"> – Key structuring issues for the SME sector including the pros and cons of traditional structures – Why the need to change our approach to entity structuring? – Is there a “best practice” structure for the SME sector in 2020? – Identifying ideal outcomes and understanding the trade-offs – Understanding the tax and revenue implications. 	John Ioannou, CTA Deloitte Legal
<i>Friday, 19 June 2020</i>	Part 2: Restructuring – for the 21st century environment <p>The 21st century has brought many changes to the SME sector and existing entity structures may no longer be “fit for purpose”. So, how do we move existing structures to a more modern, commercially relevant structure?</p> <p>CGT roll-overs and small business CGT concessions are regularly used by advisers to restructure existing structures. Although use of these roll-overs or concessions may provide short term tax savings there may be some unfavourable tax outcomes in the future if the adviser is not alert to the client’s overall objectives. This part will consider the following:</p> <ul style="list-style-type: none"> – Why restructure? What are the client’s objectives? – The small business restructure roll-over v small business CGT concessions – Using Subdivision 122-A rollover to corporatise the business structure – Key considerations, pros and cons, of using Subdivision 122-A, 122-B, 124-M, 124-N, 328-G, and Division 615 roll-overs – How the use of a CGT roll-over may impact your client on exit from the Business. 	Kim Reynolds, CTA Vincents
<i>Friday, 26 June 2020</i>	Part 3: Div 7A - everything old is new again <p>Although Division 7A has been around for over 22 years, views on its operation are still evolving. Areas of current focus include the treatment of UPEs, loan assignments, capitalisation of unit trusts and the application of the interposed entity rules. These focus areas may give rise to key risks and issues for common transactions. This session will outline some of those issues and provide practical insights in to both the advantages and disadvantages of Division 7A for common transactions. This part will also consider the management of Division 7A obligations in the context of COVID-19.</p>	Leo Gouzenfiter Pitcher Partners Alexis Kokkinos, ATI Pitcher Partners
<i>Friday, 03 July 2020</i>	Part 4: The broke trustee <p>Australians love trading through trusts. In a tough trading environment, we will be seeing trust insolvencies. In this session David will talk about some of the peculiarities of broke trusts, including:</p> <ul style="list-style-type: none"> – Is the broke trustee automatically sacked? – If not, should the trustee be sacked and replaced? – How does the trustee get refunded amounts it owes or has paid to creditors? – What if the trustee also traded personally, or as trustee of another trust? – Getting the liquidator or bankruptcy trustee paid, and whether there is GST on remuneration – Other ways in which the ATO and SRO might get a jump on other creditors. 	David W Marks QC, CTA Queensland Bar

Time	Session	Presenter
Friday, 10 July 2020	Part 5: Family trust elections <p>The trust loss provisions contained in Schedule 2F of the 1936 Tax Act as they relate to family trust elections are extremely complex and there are harsh consequences for entities and their directors in making distributions outside the family group. This part will look at:</p> <ul style="list-style-type: none"> – When may a Family Trust Election (FTE) or an Interposed Entity Election (IEE) need to be made? – What are distributions? – Who is part of the ‘family group’? – Who is liable to pay Family Trust Distribution Tax? – Varying test individuals and revoking FTEs and IEEs – Passing control of trusts on death and dealing with FTE issues. 	Linda Tapiolas, CTA Cooper Grace Ward Lawyers
Friday, 17 July 2020	Part 6: Succession planning and trusts <p>In the SME market significant family wealth is held through discretionary trusts whether that is as a direct asset holder, trading trust or an investment trust holding shares in the active corporate entities. In this session, Daniel and Maggie will explore the control issues that need to be addressed in considering succession planning for the trust including:</p> <ul style="list-style-type: none"> – Outlining the control mechanisms – Identifying what your deed provides in relation to the power of appointment – Variations to the power of appointment – Considering related party benefits in discretionary trusts – The role of corporate appointors – Real and genuine consideration and challenges to trustee’s discretion. 	Magdalena Njokos Sladen Legal Daniel Smedley, CTA Sladen Legal
Friday, 24 July 2020	Part 7: Handling disputes for different business structures <p>This session will cover the types of business disputes that are likely to arise, when those disputes arise and what actions are available to parties to ensure a timely and successful resolution. The part will include the following topics:</p> <ul style="list-style-type: none"> – Identifying likely disputes with respect to companies, partnerships and trusts – Risk management for disputes that may arise in different business structures (companies, partnerships and trusts) and the implications of not having an agreement – Summary of what agreements may be useful in managing disputes when they arise, such as shareholders agreements, partnership agreements and trust deeds – Managing a dispute as it arises, including early intervention, first steps and what resources are available – Navigating a dispute of mutual clients. 	David Dickens Hall & Wilcox Lawyers Bianca McCormack Hall & Wilcox Lawyers
Friday, 31 July 2020	Part 8: CGT and rollovers <p>How do you change from one business structure to another without triggering tax liabilities? By using a CGT rollover of course! But it is not always that simple. This practical session will go through the rollovers available to SMEs, specifically covering the subdiv 328-G small business restructure rollover, highlighting:</p> <ul style="list-style-type: none"> – How to choose which rollover to use – How to get it right – Implications when not done correctly. 	Chris Wookey, CTA Chris Wookey Chartered Accountant

“Using a CGT rollover is easier said than done and getting it right is critical to protect both your client’s interests and your own”

Chris Wookey, CTA
 Chris Wookey Chartered Accountant



Presenter profiles

David Dickens is commercial litigator with extensive experience in shareholder, joint venture, trust and governance disputes. David has speciality experience in the areas of property disputes, security enforcement and insolvency/restructuring. He regularly acts for landlords, tenants, developers, banks and insolvency practitioners. As a litigator, David has represented public and private companies as well as individuals across a range of industries and issues, in the Supreme Court and the Federal Court, and has led large-scale matters involving complex issues. David has particular experience with clients in the financial services, property and logistics industries.

Leo Gouzenfiter is a Senior Manager in the National Tax team at Pitcher Partners. He focuses on a broad range of income tax issues that affect private clients and family groups in the SME market and regularly consults with the ATO and Treasury in his role. Leo commenced his career in the tax profession as a graduate in the ATO having worked in technical roles in the Tax Counsel Network and compliance roles in various business lines.

Alexis Kokkinos, ATI, is a Partner of the Tax Consulting group of Pitcher Partners and has over 25 years' experience in advising private and corporate clients. Alexis was a member of the Board of Taxation review on Division 7A, is chair of the CPA's Tax Centre of Excellence and is also a member of the ATO's NTLG.

John Ioannou, CTA, was admitted as a Solicitor in 2002 and is a Legal Practitioner Director of Deloitte Legal and a partner of Deloitte. He has experience in the areas of taxation, structuring, commercial transactions, disputes, trusts and estates, succession and asset protection planning. John has a Bachelor of Arts, Bachelor of Laws and a Master of Law. He is Chair of the Tax Institute's Queensland's State Council in addition to being a State Councillor.

David W Marks QC, CTA, is a Commercial Silk at the Queensland Bar, practising principally in tax. He has a broader practice in commercial litigation, trusts and estates, and administrative law. He contributes to the life of the profession through his committee work for The Tax Institute and other professional bodies. He is a Chartered Tax Adviser and a registered Trust and Estate Practitioner. He received The Tax Institute's Meritorious Service Award in 2013. David serves on the disciplinary panel of an international practitioner association.

Bianca McCormack is a Senior Associate. Bianca's commercial dispute resolution and litigation practice extends to include acting for entities and individuals in contractual disputes, high quantum intellectual property disputes, breach of confidence and restraint of trade matters, partnership disputes, estate disputes and large equitable disputes. While Bianca was admitted in the Supreme Court of Victoria and practises in Melbourne, she also spent four years practising in Sydney, with a focus on commercial, estate and property disputes in the Supreme Court of New South Wales. Bianca's current practice sees her acting in matters in the Federal Court and the Supreme Court of Victoria.

Magdalena Njokos is a Senior Associate at Sladen Legal and works primarily in the areas of succession planning and trust law. Magdalena has extensive experience in advising high net wealth clients and business owners on the most appropriate structure for their succession planning based on the client's asset and corporate structure, asset protection risks, personal circumstances and the circumstances of potential beneficiaries. She also has experience advising on trust and business succession planning as well as advising on deceased estates. Magdalena works closely with the client's accountants and financial planners to achieve the client's structuring and succession objectives.

Kim Reynolds, CTA, joined Vincents in 2009 and has over 25 years' experience providing specialist tax advice to private companies, family groups and high net worth individuals across various industries. Kim advises in the areas of income tax, CGT, GST, restructuring, taxation of trusts, succession and estate planning, and provides tax expert reports for commercial disputes and family law matters.

Daniel Smedley, CTA, is a Principal at Sladen Legal. He enjoys solving complex taxation and trust law issues for private enterprise clients. He is also a trusted confidant in planning the succession of his clients' personal and business affairs. Daniel is a Chartered Tax Advisor with The Tax Institute, accredited as a specialist in Taxation Law with the Law Institute of Victoria, and the principal author of the Trust Structures Guide published by The Tax Institute. Since 2016, Daniel has appeared in the list of one of Australia's "Best Lawyers of the Year" in the practice of tax law. The list is compiled by Best Lawyers and published in the Australian Financial Review. Daniel has also been recognised in Doyles Guide as a recommended tax lawyer since 2016. Daniel is a regular presenter at state and national industry conventions, conferences, and workshops.

Linda Tapiolas, CTA, is a Partner in the Cooper Grace Ward Lawyers Commercial team. She provides a range of support services to accountants, financial planners and other professional advisers. This includes technical advice on complex tax, CGT and Div 7A issues, as well as acting on business sales and acquisitions to ensure clients achieve commercial and tax-effective outcomes. Prior to joining Cooper Grace Ward, Linda worked as an accountant for 18 years advising clients on capital gains, business acquisitions and restructuring. She also conducted seminars and training sessions on various topics including CGT small business concessions.

Chris Wookey, CTA, is now operating his own specialist tax consulting practice. Chris was previously a principal in the tax consulting division of Deloitte Private in Melbourne. A finalist in The Tax Institute's Tax Adviser of the Year Awards for 2020, he has over 30 years' experience in the chartered accounting profession and is co-chair of The Tax Institute's SME & Tax Practitioner Technical Committee and a member of the Victorian State Technical Resource Committee. Chris was also a member of the Board of Taxation's Reference Group for its recently released Review of Small Business Tax Concessions. His experience, centred on issues encountered by private groups, includes advising about applying CGT rollovers to facilitate moving from one entity structure to another.



THE TAX INSTITUTE

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Registration form

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1 Registration

Please select your registration type:

	Member	Non-member	
Full Registration (Includes all 8 webinars)	<input type="checkbox"/> \$480	<input type="checkbox"/> \$640	
Individual webinar	<input type="checkbox"/> \$70 per webinar	<input type="checkbox"/> \$90 per webinar	
Please indicate individual selections below (refer program for topics)			
<input type="checkbox"/> Part 1 (12 June)	<input type="checkbox"/> Part 2 (19 June)	<input type="checkbox"/> Part 3 (26 June)	<input type="checkbox"/> Part 4 (3 July)
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*All prices are subject to change			

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8 CPD hours allocated for full attendance. In case of a registration transfer, CPD hours will be allocated to the designated attendee.

2 Delegate contact details

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

Member no.: _____

Title: ☐ Mr ☐ Mrs ☐ Miss ☐ Ms

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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.

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