Private Client Services

A guide to efficient tax, trusts and estate planning

KINGSLEY NAPLEY
WHEN IT MATTERS MOST

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Welcome

Our Private Client team provides a comprehensive and highly personal service for individuals and their families.

Our expert lawyers efficiently and discreetly assist our clients with important aspects of their personal and commercial lives, often over many years. We take the time to get to know your specific circumstances and aspirations, and will provide reliable and timely advice whenever you need us.

We act for a wide range of clients, including entrepreneurs and business owners, landed estates, family businesses and investors, many with international assets and family spread around the world. No matter what their status is and how complex their affairs are, all our clients ask us for one thing: the best possible advice and support at all times.
That is what we deliver.

In this brochure you will learn more about the range of legal services we offer, at every stage of your life. Please do be in touch if you think we may be able to help.

JAMES WARD
HEAD OF PRIVATE CLIENT

Our services to private clients

Legal expertise for your business and private life, when it matters most.

TRUSTS

Trusts can be excellent vehicles to achieve a controlled and flexible transition of wealth. They can be used as part of a long-term tax-planning strategy, but they can also have a multitude of commercial, family and succession benefits. An increasingly niche area of law, we have many years' experience providing expert, technical / tax advice and guidance, as well as practical knowhow to settlors, trustees and beneficiaries concerning their Trusts and all that goes with them.

INHERITANCE TAX AND LIFETIME GIFTING

The Inheritance Tax rules are complex and we help our clients to understand and navigate the complexities to achieve a strategy that works for them, their family and their assets. We provide expert advice on the availability and effective utilisation of reliefs and exemptions, and client-specific advice that provides solutions adapted to each client's unique circumstances. Through this we contribute to the firm's wider Tax Law team, which provides a comprehensive tax advisery service to clients.

LANDED ESTATES AND HERITAGE PROPERTY

We have many years' experience acting for landed estates across the country. The work required for each estate will vary from time to time, but we support them with expert advice on the succession planning aims for the estate, as well as its management and governance, drawing on the wider firm's expertise. We take a long-term approach and provide the right advice to help clients manage their estate, explore new opportunities and plan for their future.

WILLS

A Will is a legal document of supreme importance and fundamental for those valuing control and certainty in the succession of assets, as well as anyone engaging in estate planning. We will guide you through the Will-making process, getting to grips with your specific aims, as well as providing clear and robust advice on the options open to you to achieve your objectives effectively.

SUCCESSION PLANNING

Succession planning is more than just the transfer of wealth on a transactional basis; it requires a holistic approach to formulate a bespoke plan that works for individual clients. Although mitigation of Inheritance Tax is a consistent motivation, the formation of a succession plan can touch upon nearly all of the private client services we offer to give clients the comfort that their wishes will take effect whatever the eventuality. There is no one-size fits all succession plan document, but we advise regularly on formal family constitutions / charters, and potentially informal letters of wishes.

INTERNATIONAL SERVICES

Our clients, their families and their personal, business and philanthropic assets are located and mobile throughout the world. We provide extensive technical expertise on the structuring of their assets in a tax efficient manner, seamlessly coordinating advice between different jurisdictions and legal disciplines. In doing so, we work closely with other teams in the firm and our clients' other advisers and intermediaries located throughout the world.

COURT OF PROTECTION AND DEPUTYSHIP

It is a fact of life that an increasing number of us will, at some point, lose capacity to make decisions about the management of either our property and financial affairs, or our personal welfare. Our expert team of Court of Protection and deputyship lawyers help clients overcome the challenges these situations bring and provide forward planning, support and advice.

LASTING POWERS OF ATTORNEY (LPAS)

Whenever clients make a Will with us, we will always encourage them to consider making LPAs to plan for the management of their affairs in the event that they are unable to make decisions themselves in future. In many ways, the thinking required for making LPAs replicates the processes involved in making a Will, and so the two are often best dealt with together, but they are frequently separate. We make the process as simple and straightforward as possible, with minimal fuss and administration.

FAMILY OFFICE

We provide a broad Family Office service, co-ordinating our firmwide expertise to improve the qualify of life for sophisticated families with complex legal needs. We work with the family and its adviser-group to facilitate and, where possible, simplify family governance. In providing this service, we draw on the following highly ranked teams: Corporate, Commercial and Finance; Criminal Litigation; Dispute Resolution; Employment; Family and Divorce; Immigration; Real Estate & Construction; Restructuring and Insolvency.

PROBATE AND ESTATE ADMINISTRATION

Our team of probate and estate administration lawyers specialise in dealing with the legalities following a death. We administer simple and complex estates for those who die domiciled in the UK or abroad. Whatever the scenario, we guide our clients throughout the process, setting out their options and helping them make decisions.

CHARITY AND PHILANTHROPY

Our team regularly establishes new charities by trust deed or Charitable Incorporated Organisations ("CIO"), and collaborates with our corporate team to establish charitable companies limited by guarantee. We take care of the Charity Commission registration and advise on specific issues, including potential conflicts and personal liability consequences. We advise trustees of existing charities on an ongoing basis on a range of issues, including the conversion of a charitable trust to a CIO, changes of trustees, as well as policies and guidance about how trustees should act.

Building your wealth

At every stage of your life, we know just how far a little guidance or advice can go.

BUILDING YOUR FAMILY

As families grow and children grow up, we are here for your changing areas of focus. Each family has its own story and we are highly experienced in helping clients navigate theirs.

- Children:
  - Planning for the unexpected in Wills – welfare and finances
  - Establishing initial savings, gifts to children, strategies for funding school fees
  - The creation of Trusts and other structures for longer-term wealth preservation
  - Advice to children themselves on setting up in life – buying a first home or setting up in business
  - Looking out for children's interests where they need our support
- Marriage, divorce and remarriage – blended family inheritance issues and working with our matrimonial team to put in place pre- and post-nuptial agreements.

BUILDING YOUR WEALTH

- Receiving inheritances - advising on entitlement and sensible handling to secure the long-term benefit of an inheritance.
- Investments and significant purchases – advising on efficient and suitable structuring.
- Using wealth:
  - Lending and borrowing
  - Charity / Philanthropy

BUILDING YOUR BUSINESS

A trusted adviser service to entrepreneurial clients, we have an 'eye on the future' to ensure business structures not only work for the business but are also right for the individuals concerned, their family and their succession plans.

BUILDING BEYOND BORDERS

Fast-paced global lives require responsive and expert advice on international movements, linking with our global network of advisers:

- Implications of changing residence and domicile status through relocations
- Tax planning pre- and post- emigration or immigration
- Moving wealth and assets between jurisdictions.
- Creation of offshore structures

Protecting your wealth

There is a time in nearly all our lives when we need to look ahead and plan for later in life and, ultimately, our succession. We are also here for those moments.

CREATING A SUCCESSION PLAN

We use all our experience to help you draw up a bespoke roadmap for your succession plan. This is a fundamental part of our service to clients, and includes:

- Advising on the appropriate documentation, implementation and timing
- Periodic reviews of the succession plan, stress-testing for changes and client-led adaptation
- Advising on succession strategies connected with financial protection products, e.g. pension nominations and life insurance Trusts
- Advising on the impact of simplifying or consolidating assets over time, including suitable strategies for approaching realisations, navigating tax reliefs and the future division of the assets

DECIDING ON THE FUTURE OF A BUSINESS

Often the business will be a client's life work and passion making this a stressful process. We can assist in all stages of decision-making.

- We advise on planning for an exit, a potentially lucrative liquidity event. Our advice will focus on tax-planning but we can also guide clients through the sale process itself
- We also advise business owners who want their business to survive them, working together to formulate a succession plan

ASSET PROTECTION MEASURES AND RETENTION OF CONTROL IN SUCCESSION PLANNING

Many clients like the idea of providing financially for the next generation, but are put off by the prospect of significant wealth being given outright. We are experts in this area, specifically:

- The establishment and management of family trust structures to confer asset protection and control
- The establishment of family investment companies as an effective alternative to Trusts, enabling control and tax efficient wealth accumulation
- The use of Family Office arrangements to manage and simplify all areas of family life

WHEN THE WORST HAPPENS

Let us be your first port of call. We provide a full service and support to attorneys and deputies following incapacity, and executors and trustees after a death. Above all we do this with efficiency and empathy.

- We take care of all the administrative and reporting requirements
- We implement wishes, with an eye on tax planning opportunities
- We can act as attorneys, deputies, executors and trustees

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SCAN TO LEARN MORE

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