

# TAX PLANNING

Please note that the objective of this guide is to give you a general level of assistance and information.

Our more than 40 years of experience has shown us that every individual situation, personal or corporate is different and benefits from professional review.

Whilst this general guide will help you, very often your requested guide and the subject matter are linked to other financial matters.

We can best help your present and future finances, investments & tax planning by reviewing all of these matters with you in confidence.

For a completely non-obligation consultation without charge, please call or email us to arrange to speak to one of our Financial Consultants.

Email: [enquiries@prycewarner.com](mailto:enquiries@prycewarner.com)

*Please call one of the numbers below*

London-UK:	+44 (0)203 5880 442
Monte Carlo-Monaco:	+377 97 97 29 22
Brussels-Belgium:	+32 (0)2 403 6510
Paris-France:	+33 (0)1 39 73 87 66

## Speak to Us about Tax Planning

We hope you find our guide informative and that it highlights some of the vast financial planning opportunities available with careful international tax planning. The guide is intentionally generic and therefore individual questions may arise that you would like answers to. If at anytime you would like more detailed information please e-mail us at [enquiries@prycewarner.com](mailto:enquiries@prycewarner.com), complete our enquiry form at the bottom of this brochure.

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# ABOUT TAX PLANNING



**PRYCE WARNER**  
International Group

As an Expat, tax planning can be much more complex than for those resident in their home country, and it can be easy for some to find themselves paying too much tax.

With so many international rules regarding tax that become doubly complicated when you may live in one country and hold assets in another, you may inadvertently be paying too much tax or not taking advantage of tax saving opportunities available to you.

In today's environment it is vitally important to use legitimate tax planning solutions so as to ensure you are paying the lowest amount of tax possible.

Both individuals and companies have many options available to them to reduce their tax burden. This can range from simple advice like ensuring tax reliefs are claimed through to more complex solutions like restructuring a business.

We offer individually tailored tax planning solutions, as everyone has different needs and with many of our clients residing in a variety of nations around the world, we always ensure that any and all local and international tax planning regulations are used to your advantage.

We primarily deal with the following forms of tax planning:

- Income tax
- Capital gains tax
- Inheritance tax
- Wealth tax

As everyone will require a different set of solutions, we are unable to fully outline how we may be able to aid you in your particular circumstances without creating a vastly long-winded guide!

However here are some ways in which we may be able to help you, and some useful things to think about;

- Make use of the annual £10,680 ISA limit. Not only is this unlikely to severely reduce your income, it ensures that your tax free investments going forward are maximized
- Investment funds that accumulate income are often of interest to our clients. As such we always aim to defer the tax liability on that income into a year when the relevant tax rate is lower

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- Investments producing capital growth are more tax efficient due to the disparity between the CGT rate of 18% or 28% (depending on the level of your taxable income) and the higher income tax rates
- In some cases it is possible to reduce your annual tax liability by making further pension payments or by setting up an overseas pension scheme like a QROPS or QNUPS
- Increased Freedom & Flexibility to Manage Investments
- In suitable circumstances, consider distributing capital gains and income to UK beneficiaries to utilise their personal CGT and income tax allowances
- When planning your estate, consider distributing income on an annual basis to avoid accumulations, which could unnecessarily force beneficiaries into higher rates of income tax.

If you would like to find out if these or other solutions may be available to you, please use the contact details and/or forms in this guide to get in touch with one of our advisors.

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# TAX PLANNING PROCEDURES



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## Step 1

The client provides full details of assets and current tax planning structures for review by Pryce Warner International Group.

## Step 2

Pryce Warner International Group contact client & send Letter/s of Authority for client signature allowing us to review existing tax planning and plan/s with existing pension plan/s providers.

## Step 3

Client returns LOA (one for each existing plan) & sends by email or fax with original/s to follow by post.

## Step 4

Based on the country you are resident/domiciled in we review and discuss what tax arrangements need to be made to suit your needs.

### NEW TAX PLANNING SOLUTIONS ESTABLISHED

- Higher levels of income
- Lower tax burden
- Freedom and flexibility to with investments
- Increased financial security

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## FAQs



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### 1. Which country do I pay income tax?

A. If you will be living and working abroad for more than six months you will be obliged to pay income tax in the country you are moving to.

### 2. Will I have to pay tax in the U.K. and the country I work in?

A. No, the U.K. has special double taxation agreements with all E.U. countries and many others to ensure that this does not happen.

### 3. Will I still have to pay National insurance contributions when working abroad?

A. No

### 4. Will I still be eligible for tax credits in the U.K.?

A. No, but Pryce Warner can ensure that any similar tax credit systems in other countries are taken advantage of.

### 5. When will I need to submit a tax return?

A. This will vary depending on the country you are moving to. Most European countries have their end of the tax year correspond with the calendar year. For countries outside the E.U. we can advise as appropriate. Simply call one of our advisors for more details.

### 6. Will I get a better tax rate if I open a new bank account in the country I move to?

A. No, but having a bank account in the country you move to will mean that you do not lose out on currency exchange fees during bank transfers.

### 7. In which country will I pay my pension and the associated tax?

A. Your pension should remain in the UK and pension contributions will be taxed according to UK rates unless transfers are made to a QROPS or a QNUPS pension in which case the tax system of the country in which the QROPS or QNUPS is registered will apply, which often results in a much lower rate of tax.

### 8. Why Pryce Warner International Group?

A. In addition to tax planning solutions Pryce Warner also offers investment services, estate planning, will writing and pension planning. As all of these services tie in closely to overall tax planning, we believe it is in the interest of clients to have all of their assets managed under one roof. This way, you can more easily keep track of how your various assets and incomes affect each other, as well as getting more comprehensive feedback and advice on how to best plan for your future.



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## **9. What are the benefits of tax planning?**

A. Proper tax planning is vital to your financial wellbeing for a number of reasons. The main benefit is ensuring that you are paying the correct amount of tax and that you are getting all the returns and breaks you are entitled to. As tax planning also affects your pension, the long-term benefits are greater financial security and confidence that your assets are working for you in the most effective manner possible. If your tax affairs are not handled properly, you risk being audited or owing large sums of money in unpaid tax. With over 30 years of experience, Pryce Warner International are able to take the necessary steps to avoid this never happening.

## **10. Isn't tax planning highly complicated?**

A. When moving to live and work overseas, the tax procedures in a new country can seem overwhelming at first. However, with the right guidance and support, you will find that navigating an alien tax system can be relatively easy and stress-free. Pryce Warner International presently have clients all over the world. This has provided us with invaluable experience when dealing with tax systems the world over. With our expert knowledge you will be able to achieve full compliance and good retention with the minimum of stress.

## **11. How does being an Expat affect my tax planning options?**

A. Being an Expat means that you will have to pay income tax in the country you now work, and you will lose any tax credits or breaks that you received in your previous country of residence. However, many countries will have myriad tax credits and savings that you will be able to take advantage of. Pryce Warner are here to make sure you are able to claim everything you are entitled to.

## **12. Who handles my tax planning?**

A. Your tax planning would be handled by one of our expert personal advisors in conjunction with experienced external tax advisors when necessary. See our contact section for details on how to speak to one today.

## **13. How can I be sure that all my information and finances will be handled securely?**

A. With over 40 years of experience in handling Expat financial planning, we deeply understand how important it is to handle client's information with the utmost care and confidence. This is why all your information is stored in our secure database and is only accessible by you and your advisor.

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## BENEFITS

- Make the most of your personal financial situation and leverage any benefits provided by the local authorities.
- Ensure that you remain fully compliant in the eyes of your host and former country. A key aspect of our service is to ensure that this is always the case by means of accurate planning before the fact, and by taking care of your local tax return for you.
- There are many misconceptions and inaccuracies that are often repeated with regard to offshore tax. Depending on your circumstances, widely divergent laws may apply and varying advantages may be enjoyed, but detailed local knowledge and stringent attention to detail is required.
- We can help you make the most of advantageous situations, and avoid the common pitfalls of international tax. We will guide you at every stage of your contract, and take into account every detail of your personal situation in order to maximise your retention and compliance.

### Next step

Your next step should be to contact Pryce Warner International Group to arrange for a confidential discussion. Full information on tax planning schemes and the jurisdiction best suited to you can then be provided to you.

Either e-mail [enquiries@prycewarner.com](mailto:enquiries@prycewarner.com), or call us on:

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# Letter of Authority

## Tax Planning Guide,

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APPENDIX 1

Name

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D.O.B.

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Policy no(s)

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NI number

---

Name of current provider

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Date

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Dear Sir,

I am writing to inform you that I wish Pryce Warner International Group Ltd or their designated Tax Planning trustees to receive information about the Tax Planning arrangements detailed above.

Please provide them with any information.

Yours faithfully,

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Client Name & Signature

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# Printable Enquiry Form

APPENDIX 2



**PRYCE WARNER**  
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For further contact with us about Tax Planning, you may of course contact us by printing and completing the form below and then faxing or posting it to us at:

Pryce Warner International Group,  
BP 60873  
41 Blvd de La Paix  
78108 St. Germain en Laye  
FRANCE

Fax: +377 97 97 29 25

London-UK: +44 (0)203 5880 442

Monte Carlo-Monaco: +377 97 97 29 22

Brussels-Belgium: +32 (0)2 403 6510

Paris-France: +33 (0)1 39 73 87 66

Full Name

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Daytime Phone Number  
(incl. international dialling code)

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Mobile Phone Number  
(incl. international dialling code)

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Email address

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Country of residence

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Comments / Notes

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