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Telephone +44 (0) 1865 352121; Facsimile +44 (0) 1865 351081

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All editorial correspondence should be addressed to

Keith M Gordon, Joint Managing Editor

Atlas Chambers, 3 Field Court
Gray's Inn, London WC1R 5EP

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E-mail address: aw.khpplc@khpplc.co.uk

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EDITORIAL

This issue is being written during the passage through Parliament of the first Finance Bill of Alistair Darling's Chancellorship. The past twelve months have rarely seen tax outside the headlines – even in the mainstream press – and, regrettably, not for positive reasons.

It is, however, a mere coincidence that the first article in this issue deals with cases where things go wrong because they are either misconceived in the first place or simply poorly implemented. This article, by the Consulting Editor, is not concerned with tax policy but with tax planning undertaken by taxpayers. The article focuses on the scope of the equitable remedy of rectification and when it can avoid an unintended tax liability.

The second article, also by the Consulting Editor, addresses a question raised by the rewrite of the Transfer of Assets Abroad Provisions: in particular, whether or not the rewrite has affected the right of individuals to obtain relief under a suitably-worded double taxation agreement.

The third article is by Keith Gordon. It picks up the theme of misconceived and poorly-implemented changes in tax policy and highlights how this year's Finance Bill has inadvertently reintroduced a relief that was deliberately removed nearly fifteen years earlier.

Finally, Setu Kamal discusses the recent case of *The Executors of Bower v HMRC* and the valuation issues that that case highlights.

Robert Venables QC

Peter Vaines

Keith Gordon

June 2008