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EDITORIAL

This issue opens with a discussion by the consulting editor, Robert Venables QC, on the provisions in the capital gains tax legislation imposing a charge on settlors in respect of gains realised by trustees of settlor-interested trusts and the effect on them of the Finance (No. 2) Act 2005 legislation designed to prevent the 'round the world' schemes.

The second article, by David Jeffery a Director of Chiltern (IOM) Limited, concerns the legal status of Limited Liability Corporations, originally created under the Law of Wyoming but now recognised in other jurisdictions, including the Isle of Man. David considers whether a United Kingdom Limited Liability Partnership is a Limited Liability Corporation in all but name and, if so, what tax advantages can flow from this.

The third article is by David Barker, a partner at the London office of Rawlinson & Hunter. He reminds readers of the issues that need to be considered before an individual moves to the United Kingdom.

The fourth article provides a summary of the tax laws in Thailand. It is written by Arthit Satthavorasit, currently studying for a PhD at Cardiff University

Finally, Matthew Bianchi, an associate at Maltese law firm Ganado & Associates, summarises the effect of the new Maltese trust law.

Robert Venables QC

Keith Gordon
July 2005