

Web Site

WEB SITE



KEY HAVEN
PUBLICATIONS PLC

Visit our WEB SITE
at
<http://www.khpplc.com>

Key Haven Publications PLC
Unit 6, Hurlingham Business Park, Sullivan Road,
London SW6 3DU
Telephone +44 (020) 7731 7700 Facsimile +44 (020) 7731 6622

EDITORIAL BOARD

Robert Venables QC (Consulting Editor)
Keith Gordon, Barrister (Managing Editor)

Stephen Allcock QC
Richard Bramwell QC
Stephen Brandon QC
David Ewart
Michael Flesch QC
Milton Grundy
Professor David Hayton LLD
Launcelot Henderson QC
Harvey McGregor QC, LLD
Kevin Prosser QC
Andrew Thornhill QC
Professor John Tiley

**All editorial correspondence should be addressed to:
Keith Gordon, Managing Editor,
c/o Key Haven Publications plc**

**The Offshore & International Taxation Review
(formerly The Offshore Tax Review)**
is published by
Key Haven Publications PLC
Unit 6, Hurlingham Business Park
Sullivan Road, London SW6 3DU
Telephone +44 (020) 7731 7700 Facsimile +44 (020) 7731 6622

Visit our Website at: www.khpplc.com

DISCLAIMER

The views contained herein are put forward for further consideration only and are not to be acted upon without independent and professional advice.

Neither the Publisher nor the Authors or Contributors can accept any responsibility for any loss occasioned to any person no matter howsoever caused or arising as a result of or in consequence of action taken or refrained from in reliance on the contents hereof.

©2005 KEY HAVEN PUBLICATION PLC

The moral rights of the authors have been asserted.

Conditions of Sale

All rights strictly reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the publisher.

Any person infringing the publisher's copyright will be liable to criminal and/or civil proceedings.

Papers are invited for publication on the understanding that they contain original unpublished material not submitted to any other journal and may be subject to anonymous peer review. The decision of the Managing Editors to accept, reject or modify any paper shall be final. Style sheets are available from the publisher on request.

Printed in England by Pims Digital.

CONTENTS

	Page No
Editorial	v
Taxation of Chargeable Gains Tax Act 1992 Sections 77 and 86: International Aspects Robert Venables Q.C.	1
“Neither one thing nor the other” David Jeffery	17
Foreign Domiciliaries coming to the United Kingdom: An Update on Practical Tax Planning David Barker	23
Thai Personal Income Tax for Expatriates Arthit Sathavorasit	39
The Revised Laws on Trusts in Malta Matthew Bianchi	53

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 Sathavorasit, 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