

THE OFFSHORE TAXATION REVIEW

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EDITORIAL

In this Issue, *Stephen Brandon QC* considers the implications of Finance Act 1998, section 130, the so-called “Robinson” section and suggests some interesting solutions to the difficulties caused by amendments to section 87 TCGA 1992.

On a similar theme, *Ralph Ray* outlines the current capital gains tax position for non-resident trusts in the light of the Finance Act 1998 changes, a topic which will also be considered by the Consulting Editor in the next issue. *Ralph Ray* also discusses the UK as a tax haven for non-domiciled individuals and the traps to be guarded against by non-domiciled individuals.

Geoffrey Simpson takes issue with Alexander Thornton’s article in Issue 2 of Volume 6 of this *Review* on the source of interest payments, concluding that no one element would seem to be particularly decisive in determining the source of interest payments.

Raymond Ashton provides an interesting insight into the recent case of *Lutea Trustees v Orbis Trustees Guernsey Limited* which concerned the topical question of the scope of indemnity clauses, particularly with regard to the position of a retiring trustee.

The Consulting Editor updates his previous articles on capital payments to charities from offshore trusts, providing details of the altered Revenue practice in this area, together with a useful analysis of its terms and limitations.

Derek Jenkins considers the application of traditional fiscal concepts in the new world of electronic commerce, particularly where the Internet is used to deliver a product or service. *Howard Nolan* reflects on the future planning which the abolition of advanced corporation tax will make possible, including the filtering of highly taxed foreign income through United Kingdom companies. *Mark Robson* deals with the potential issues if the Council enacts the draft Directive on Taxation of Savings Income.

The Editors welcome contributions. The Editors particularly welcome debate on points raised in articles appearing in the *Review* (or indeed other Reviews and Journals). All articles (whether long or short), ideas for articles, and other correspondence on editorial matters should be addressed to: Amanda Hardy, Managing Editor, Offshore Taxation Review, 24 Old Buildings, Lincoln's Inn, London WC2A 3UP.

Robert Venables QC

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October 1998