

PRT CONFERENCES PRESENTS

THE TAXATION OF RURAL LAND & BUSINESSES CONFERENCE 2025

HEAR FROM LEADING TAX EXPERTS IN THE FIELD

FROM £550 +VAT WITH DISCOUNTS FOR MULTIPLE BOOKINGS

IN PERSON at Gray's Inn London on 25th November 2025

SPEAKERS

William Massey KC - Pump Court Tax Chambers
Adam Kay - Saffery Champness
Fran Barrigan - GSC Grays

Nicola Manclark - PKF Francis Clark
Brigitte Potts - S&W
Michael Thomas KC - Pump Court Tax Chambers

CONFERENCE HIGHLIGHTS

THE NEW IHT REGIME
BUSINESS STRUCTURES • CAPITAL GAINS TAX
SDLT ISSUES • RURAL BUSINESS VAT
TAX DISPUTES • VALUATION

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CHAired BY
MICHAEL THOMAS KC
PUMP COURT TAX CHAMBERS

TIMETABLE

25th November 2025

About the Speakers

09.00 - 09.05 CHAIRMAN'S INTRODUCTION

9.05 - 09.55 THE NEW IHT REGIME

- Reduction of rate of APR and BPR - budget 30 October 2024, draft law 21 July 2025
- Transitional regime to 5 April 2026 – what to do before then?
- IHT effects on existing trusts – and on new trusts
- Planning matters, including CGT, POAT and other tax issues
- Alternatives to APR and BPR

William Massey KC, Pump Court Tax Chambers

09.55 - 10.45 BUSINESS STRUCTURES FOR FARMS & ESTATES

- When is a company more efficient than an LLP?
- Using special purpose vehicles
- Settling company and partnership interests on trust
- Restructuring

Adam Kay, Saffery Champness

10.45 - 11.05 COFFEE

11.05 - 11.50 CAPITAL GAINS TAX

- Securing capital treatment on sales – when do the transactions in land rules apply?
- Land collaboration prior to sale: *Jenkins v Brown* or cross options?
- Holdover reliefs for gifts of business assets and transfers into trusts: uses and limitations
- Section 162 rollover relief on incorporations

Michael Thomas KC, Pump Court Tax Chambers

11.50 - 12.40 SDLT ISSUES FOR RURAL LAND & DWELLINGS

- Mixed use claims: the tests and how to apply them
- Partitions of land
- Partnership pitfalls
- Some tricky lease transactions: variations; extensions; holding over
- The assumption of debt as consideration

Nicola Manclark, PKF Francis Clark

12.40 - 13.40 LUNCH

13.40 - 14.30 VAT FOR RURAL BUSINESSES

- Diversification – output liability and impact on input VAT recovery
- Options to tax
- Farmhouses – NFU and HMRC agreement
- Development land
- Biodiversity Net Gain and other environmental credits

Brigitte Potts, S&W

14.30 - 15.10 TAX DISPUTES

- Where are HMRC attacking? Mixed member rules, BPR, capital allowances and more
- Dealing with enquiries
- Preventing challenges when carrying out transactions
- Strategies to win at the Review or Tribunal stages

Michael Thomas KC, Pump Court Tax Chambers

15.10 - 15.30 TEA

15.30 - 16.20 THE NEW VALUATION LANDSCAPE

- The challenges ahead: practical and technical
- Before the valuation: why the background matters
- Getting the instruction right
- The role of the valuer in tax planning

Fran Barrigan, GSC Grays

16.20 - 16.50 PULLING IT ALL TOGETHER: PANEL SESSION & BUDGET UPDATE

CONFERENCE CLOSES

The conference will be followed by informal drinks

WILLIAM MASSEY KC

William is a barrister at Pump Court Tax Chambers. He specialises in private client tax matters, notably in the context of succession planning for individuals, trusts and estates. He acted for the taxpayers in the *Antrobus and Nelson Dance* tax appeals. He is regularly instructed on issues involving farming and rural estate businesses, and the related family trust and company issues. This includes the resolution of disputes with HMRC concerning the availability of agricultural property relief and business property relief from IHT, and other tax reliefs, where necessary through the tax appeal system. He is a member of the Tax and Political Committee of Historic Houses.

ADAM KAY

Adam is a partner in the tax team at Saffery. He advises on corporate transactions but with in private client focus, so helping founders create companies, raise finance, expand, and sell their businesses. In a rural context he assists Saffery's landed estate clients with structuring and tax planning for their business activities

MICHAEL THOMAS KC

Michael is a barrister at Pump Court Tax Chambers. For over two decades he has had a notable specialism in real estate tax and related matters. Michael regularly advises landowners on a wide range of matters including selling land for development and estate planning. He also acts for taxpayers in disputes against HMRC, both by acting as advocate before the Tax Tribunal and Higher Courts and in providing strategic and tactical guidance to achieve early resolutions. Michael sits on the Tax Committee of the CLA and the ICAEW VAT and Duties Committee.

NICOLA MANCLARK

Nicola is a tax partner at PKF Francis Clark who specialises in transaction advisory work, including all types of property transactions (sales, leases, developments and corporate reorganisations etc). She has many years of experience advising a wide variety of clients on SDLT in respect of both commercial and residential property. Nicola is a qualified lawyer and chartered tax adviser, and is a member of the Stamp Taxes Practitioners Group.

BRIGITTE POTTS

Brigitte is a Chartered Tax Adviser at S&W Partners. She started specialising in VAT more than 20 years ago. Brigitte regularly advises farms, landed and urban estates, bloodstock owners on a wide range of issues from internal restructuring to development land. She carries out VAT "health" reviews for clients. Brigitte is National Chair of the VAT Practitioners Group.

FRAN BARRIGAN

Fran is a Chartered Surveyor and RICS Registered Valuer specialising in the valuation and strategic management of farms and estates. Fran's work is mainly focused on the provision of advice in connection with Inheritance Tax, including portfolio valuations of large traditional estates and negotiating with the District Valuer on aspects such as values and level of relief. Her previous experience includes work relating to both *Antrobus* and *Balfour* principles and Conditional Exemption. Fran is a member of the RICS Expert Rural Working Group and sits on the CLA Tax Committee