



THE GREAT GLOBAL DE-ENVELOPING

NOVEMBER 2016

On the 23 November, the UK Chancellor, Philip Hammond, confirmed in his Autumn Statement that from 6 April 2017 any residential property held in an overseas company will be subject to U.K. Inheritance tax.

This is the latest act by the U.K. Government aimed at discouraging international investors from buying residential property in the name of an overseas company.

The implications for offshore structures are huge so investors need to take action now to ensure that their affairs will be in order before 6 April 2017.

[Read our update here in](#) which we explore:

- The extent of the structures that will be affected;
- The legal requirements of each affected jurisdiction; and
- The practical steps that investors need to take to de-envelope.

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