

STEP VEREIN & BASEL CONFERENCE IN ZURICH

LAND: AN INVESTMENT TO TRUST? GLOBAL REAL ESTATE FOR TRUSTS AND ESTATES

**EARLY
BIRD RATE
CLOSES
15 AUGUST
2015**

This conference will focus on how trustees should go about acquiring and managing land as a trust asset, addressing issues in respect of purchasing, funding, and structuring ownership in different jurisdictions, with sessions covering:

- Overview of Real Estate Issues for Trustees
- Property Lending to Trusts and Private Investment Companies (PICs) - The Bank's Viewpoint
- Tax and Legal: Common and Civil Law Jurisdictions
- Real Estate in Emerging Markets

View the full agenda inside

OUR SPEAKERS:

Daniel Bader TEP

Bär & Karrer AG, Zurich

Hayden Bailey TEP

Boodle Hatfield, London

Dr Ruth Bloch-Riemer TEP

Bär & Karrer AG, Zurich

Giovanni Cristofaro TEP

Chiomenti Studio Legale, Milan

Francois Deswarte

Barclays, Geneva

Matthew Ledvina TEP

Anaford, Zurich

Raul-Angelo Papotti TEP

Chiomenti Studio Legale, Milan

Dr Karl Pilny

asia21 gmbh, Zürich/Dentons LLP, Berlin

Edward Reed TEP

Macfarlanes, London

Rupert Sebag-Montefiore

Savills, London

Urs Stirnimann TEP

Swiss ILC Services DMCC, Dubai

Jean-Marc Tirard TEP

McDermott Will & Emery, Paris

Accredited for 6 hours CPD

Conference language: English

DELEGATE FEE					
Early Bird Fee . Registrations before and including 15 August 2015	CHF	GBP	Registration fees after 15 August 2015	CHF	GBP
STEP Members	685	475	STEP Members	795	550
Non Member	765	530	Non Member	870	605

STEP VEREIN & BASEL CONFERENCE IN ZURICH

LAND: AN INVESTMENT TO TRUST? – GLOBAL REAL ESTATE FOR TRUSTS AND ESTATES

Following last year's conference which discussed the issues professionals face when an international client dies, the STEP Verein & Basel Conference in Zurich will this year focus on how trustees should go about acquiring and managing land as a trust asset, addressing issues in respect of purchasing, funding, and structuring ownership in different jurisdictions.

This conference will be beneficial to both members of STEP and non-members.

Previous delegates have included representatives from:

- Amicorp Switzerland AG • Boodle Hatfield LLP • Crédit Agricole Suisse Conseil SA • Hawksford LSS GmbH • HSBC Private Bank
- Kaiser Partner Financial Advisors Ltd • KPMG AG • KTS Financial Services • Marcuard Trust AG • Mossack Fonseca & Co
- Lenz & Staehelin • Rothschild Trust (Schweiz) AG • Schellenberg Wittmer Ltd • Thomas Eggar LLP • Walder Wyss Ltd
- Withers LLP • Quilvest (Switzerland) Ltd **And many more...**

ABOUT STEP

STEP is the worldwide professional association for those advising families across generations.

We promote best practice, professional integrity and education to our members. Our members help families plan for their futures: from drafting a will or advising family businesses, to helping international families and protecting vulnerable family members.

Today we have over 20,000 Members across 95 countries. They include lawyers, accountants and other trust and estate specialists.

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EARLY BIRD EXPIRES 15 AUGUST 2015

Conference programme

1 OCTOBER 2015

18.00	Welcome Drinks Reception
	<i>Hotel St. Gotthard, Bahnhofstrasse 87, 8007 Zurich</i>

2 OCTOBER 2015

08.00	Coffee and Registration
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08.45	Chairs' Introduction
	<i>Judith Ingham TEP, Withers LLP, London and Zurich Mark Summers TEP, Charles Russell Speechlys, Zurich</i>

09.00	Overview of Real Estate Issues for Trustees
	<i>Edward Reed TEP, Macfarlanes, London</i>

09.30	Practical Issues for Trustees Acquiring, Managing and Financing Real Estate
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Residential Property - *Rupert Sebag-Montefiore, Savills, London*

Finance - *Francois Deswarte, Barclays, Geneva*

Property Lending to Trusts and Private Investment Companies (PICs) – The Bank's Viewpoint

- Ability to borrow and to pledge, settlor vs beneficiaries: what's the bank basic check list?
- Quality and reputation of the trustees: what will make the bank comfortable?
- Recourse to the individual: what are the bank's requirements?
- Downside scenario: what if things go wrong?

10.30	Coffee and Networking
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11.00	Tax and Legal: Common Law Jurisdictions
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United States – *Matthew Ledvina TEP, Anaford, Zurich*

- Non-US investors should give serious thought as to how they will finance, acquire, own, and eventually dispose of US property
- The main pitfall of owning a property located in the US is the potential exposure to the onerous US federal tax system, in particular the US estate tax
- There are a number of structures through which a non-US investor can purchase US real state without triggering the US estate tax
- An "optimal" structure will depend on whether the non-US investor intends to rent the property or not

United Kingdom – *Hayden Bailey TEP, Boodle Hatfield, London*

- UK property taxation is now very complex and each potential tax exposure should be considered before investment to determine the ownership structure
- There is no "one size fits all" and the future occupation and succession should be considered at the outset
- Attitudes to complex structuring for tax mitigation are changing

12.30	Lunch
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13.30	Tax and Legal: Civil Law Jurisdictions
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Switzerland – *Dr Ruth Bloch-Riemer TEP, and Daniel Bader TEP, Bär & Karrer AG, Zurich*

Acquisition and holding of real estate by trusts - a Swiss perspective

- Legal challenges: acquisition of Swiss real estate by non-Swiss persons (Lex Koller)
- Key tax aspects of acquisition, holding and disposal of Swiss real estate
- Case study: acquisition of Swiss real estate by trusts in inheritance situations

France – *Jean-Marc Tirard TEP, McDermott Will & Emery, Paris*

Acquisition and holding of French real estate by Trusts. A French perspective

- There is no standard solution for the acquisition of a French real estate property.
- Why is France different from other countries?
- A sometimes surprising legal and tax environment.
- Case study : acquisition of a French real estate property by an offshore trust.

Italy – *Raul-Angelo Papotti TEP, and Giovanni Cristofaro TEP, Chiomenti Studio Legale, Milano*

Acquisition and Holding of Italian Real Estate by Trusts. An Italian perspective

- Main legal issues related to the purchase of Italian real estate by resident and non resident trusts
- Main Italian tax issues related to the purchase of real estate by resident and non resident trusts - focus on indirect taxation and planning structures for non resident settlors
- Case study: the holding of Italian real estate through intermediate vehicles

15.00	Coffee and Networking
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15.30	Real Estate in Emerging Markets
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Dubai – *Urs Stirnimann TEP, Swiss ILC Services DMCC, Dubai*

- Dubai: a safe haven in a region with plenty of turmoil
- Property available for foreigners in certain areas like Palm Jumeirah, Burj Khalifa, Dubai Marina
- Business model of Dubai to attract foreigners: 90% of the population are foreigners
- No income nor wealth tax in the UAE
- Residency through: employment in the UAE, as shareholder of a UAE company, owning real estate in the UAE
- Will registry with testamentary freedom provides security for the real estate investment

Hong Kong/Singapore/Far East - *Dr Karl Pilny, asia21 gmbh, Zürich/ Dentons LLP, Berlin*

Real Estate in the Far East

- The markets and makers in Hong Kong and Singapore
- Potentials and structures of property transactions
- Issues of investments in Far Eastern real estate
- Asian investors and vendors - how they tick and how to deal with them

16.45	Chairs' Conclusions
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17.00	Conference Close
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Register now at www.step.org/zurich15

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LAND: AN INVESTMENT TO TRUST? – GLOBAL REAL ESTATE FOR TRUSTS AND ESTATES

Register online and secure your place today at www.step.org/zurich15

Registration and payment options

Register online at www.step.org/zurich15

Please note - all invoices for this conference will be issued in CHF. We are unable to supply invoices in any other currency, but alternative prices are listed in the delegate rates should you wish to pay in GBP.

Credit/Debit cards (Mastercard & VISA only)

Register online and select the credit card payment option. You will receive an email confirmation of your booking, containing your receipted invoice. All payments made by credit card will be debited in CHF at the rate of exchange used by your card provider.

Bank Transfer

Register online and select the bank transfer payment option. You will receive an email confirmation of your booking containing your invoice. Payment can then be made using the bank details supplied on your invoice. Please ensure a remittance advice is sent to accounts@step.org All bank charges must be covered by the submitting account.

Cheque

Register online and select the cheque payment option. You will receive an email confirmation of your booking, containing your invoice. Cheques must be crossed and made payable to STEP Conferences and sent with a copy of your invoice to the address provided.

If you are unable to register online, please complete the details below and send with your cheque to STEP Conferences, Artillery House (South), 11-19 Artillery Row, London SW1P 1RT, UK.

Please do not send the form below if you have already registered online

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Surname: _____

Preferred Name on Badge: _____

Firm: _____

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Access/Dietary Requirements: _____

PLEASE NOTE: We may not be able to cater for any access/dietary requirements that are not made known to us at least 10 working days prior to the event

Conference delegate rates

Please tick the corresponding box

Delegate rates include the pre-conference welcome drinks.

Early Bird Fee - Registrations before and including 15/8/2015

	CHF	GBP (£)
<input type="checkbox"/> STEP Member	685	475
<input type="checkbox"/> Non-Member	765	530

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Registration fees after 15/8/2015

<input type="checkbox"/> STEP Member	795	550
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Cancellations must be received in writing to conferences@step.org at least seven days prior to the conference and will be subject to an administration fee of CHF 75.00/GBP 50. Please ensure your notification includes all relevant information regarding the bank account to which a possible refund may be remitted. It is regretted that cancellations made after this time will not be accepted and the delegate will be liable for the full conference fee. Substitutions may be made at the time provided the organisers are notified prior to the conference. Please note that if a non-STEP member attends in lieu of a STEP member the difference in fees will be charged. STEP does not permit split tickets at the conference and it is essential that a delegate is registered as a full day attendee in order to participate. STEP has the right to refuse entry to the conference if these terms are not met.

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Hotel accomodation

Preferential rates have been negotiated with the Zürich Marriott Hotel. To book your room please visit www.step.org/zurich15 and click on the venue tab.

Hotel address:

Zürich Marriott Hotel

Neumuehlequai 42

Zürich 8006

Switzerland

Tel: +41 44 360 7070

Pre-conference welcome drinks

Pre-conference welcome drinks are included in the delegate fee, and will be held on 1 October at Hotel St. Gotthard, Bahnhofstrasse 87 8007 Zurich, Switzerland from 6pm-8pm

Delegates can bring one guest free of charge to this social function.

I will be attending the pre-conference welcome drinks

I will be bringing a guest to the pre-conference welcome drinks

Additional guest name _____

Did you hear about this conference from any of the following sources?

(please tick all that apply):

ACCA

British-Swiss Chamber of Commerce

Private Client Advisor

AB Magazine

Solicitors Journal

STEP email/newsletter

STEP Journal

Trusts and Trustees