

Residence and domicile guidance

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Following much comment over the last few months about changes to tax law governing residence and domicile, HM Revenue and Customs has now issued final guidance on the subject in the form of a new guide (HMRC 6), entitled “Residence, Domicile and the Remittance Basis”.

The guide does not cover the issue of domicile for Inheritance Tax (IHT) purposes, which is subject to separate and quite different rules.

If you or your partner has foreign nationality, residence or income arising abroad, careful tax planning is an absolute necessity. Andrew Renton, Partner, will be happy to advise you on your individual circumstances.