Protecting your wealth

Advising successful people on every aspect of their lives, wealth & business interests

Thackray Williams

Law firms don't solve problems, people do.

Thackray Williams are regularly chosen by high net worth individuals and those with a high public profile in the accumulation, management, transfer and protection of their personal wealth.

As a wealthy individual you will likely need to balance the demands of business and investments while protecting your personal or inherited wealth. This sometimes comes with the added complication of having to do all this while under public scrutiny.

At any one time, you may be concerned with succession planning, reputation management, expanding your asset portfolio or registering a charity to establish your long-term legacy.

Let us worry about navigating the complexities of the legal landscape so that you can focus on making the decisions for you and your family's long-term future.

Inherited wealth, estates & succession planning

Those in charge of managing inherited family wealth often bear a great weight of responsibility.

Whether you are part of a multi-generational family or an overseas investor who owns a range of properties, we are one of the leading property firms in the South East advising on the sale, purchase and management of country houses, farms, forests, vineyards, stately homes and urban estates.

High net worth individuals and their families have a wide range of wealth management needs, frequently with a cross-border dimension as lifestyles become more international.

The need for trusted, expert advice alongside multi-jurisdictional expertise has never been greater.

Our services to you are likely to include:

- Dynastic estate planning
- Managing and protecting income from property as well as other assets
- Protecting investment of fixed assets, including luxury items and art collections
- Designating ownership structures and succession planning of substantial family businesses
- Implementing or restructuring trusts to be more tax efficient or in the wake of changes in family circumstances
- Creation of charitable and philanthropic foundations, purpose trusts, employee benefit trusts and off shore trusts
- Prenuptial or post-nuptial agreements and protection of family wealth from divorce

“I would have absolutely no hesitation in recommending Thackray Williams based on the high level and quality of service me and my fellow Directors have received. ”

Barry, Director - International Facilities Management Company

Client stories

Inherited wealth, estates and succession planning

A long-standing client whose needs have changed following divorce

A high net worth client with assets totalling over £90 million, whose instruction addressed both the need to update existing Wills, and review matters relating to Inheritance Tax Planning.

The husband, married for the second time, had adult children from his first marriage and as circumstances had changed, the Wills were amended entirely. The new Wills allowed for the spouse exemption to be captured on the first death by means of a Life Interest Trust, and then on the second death, for the residue to pass into a Discretionary Trust.

Additional and extremely detailed Letters of Wishes were also prepared to capture the instructions of each spouse as to the distribution of the respective estates, both from the Life Interest and Discretionary Trusts.

Renegotiation of agreements brings in £11 million for one land owner

We were recommended to advise a landowner, in the negotiations for a Land Promotion Agreement for the development and sale of several hundred residential freehold and leasehold properties.

Unusually, Heads of Terms had been agreed prior to our instruction, and the first draft of the Land Promotion Agreement was prepared with only pro-promoter terms. We re-negotiated these terms to provide our client with a more commercially satisfactory deal.

Our final agreement included overage provisions, non-compete provisions, a minimum sale price equal to £11.25 million and a net receipts percentage.

Lord and Lady require redevelopment advice on their property portfolio

Our client is a family investment company owned by a prominent Lord and Lady who wished to convert part of their property portfolio, comprising of a commercially leased office building, for redevelopment, into a predefined number of residential properties.

It was agreed that a Deed of Surrender with the current Headtenant of the whole building, and the Undertenant of the Third floor, would be the only way forward, if they obtained prior approval to the Permitted Development Rights to convert the property to Residential.

Application for pre-approval was submitted and secured and the tenant approached with regards to an early surrender. Counsel were engaged to determine what was required to satisfy legislation, with regards to the occupation of the first flat, and what qualified as “use” for the purpose of implementing the Permitted Development Rights.

International private wealth

Our international clients are used to dealing with complex planning around both their lives and businesses.

This extends across commercial interests and investments, dealing with emotional concerns as they move and live, work and invest, and put down roots in different countries.

We have an international perspective with experts in affiliated offices in all wealth centres across the world. This local knowledge, provides a comprehensive international service offering from a network of overseas lawyers, accountants, banks and other advisers.

Our services to you are likely to include:

- Multi-jurisdictional tax and estate planning
- Effective use of trusts and other structures to preserve and transmit family wealth
- Acquisition and disposal of real estate, portfolio investments, and businesses of international clients
- Immigration and UK residency advice
- Philanthropic giving, both domestic and international
- Developing and implementing UK tax-efficient structures
- Establishing new family offices, optimizing existing family offices
- Planning for transfers of family wealth to future generations
- Post-nuptial agreements and protection of global wealth from divorce

Client stories
International private wealth

Fin-tech founder required estate planning

A wealthy entrepreneur and non domiciled UK resident, our appointment focused on the personal estate of this client. Advice was given surrounding the practicalities of setting up a Trust, the tax implications of retaining such a structure for a protracted period of time; the location of assets; the opportunities around the structure of the client's business and Business Property Relief, and the client's domicile status.

Reviews were also undertaken of the existing arrangements between the client and their business, which involved a review of the Memorandum and Articles of Association, the Employment Agreement and an EMI Option Grant Agreement, to ensure there was clarity on the succession of the client's ordinary and restricted shares, with suitable Keyman insurance in place.

US husband and wife gifting central London property to their children

Our client are a husband and wife, American by birth, and domiciled in the UK. The husband, a financier and political advisor to an historic USA Administration. The couple have three adult children, all of whom remained in the States, with their respective families.

This engagement was to advise on Tax Planning, with specific focus on the possible gifting of two London properties with a combined value of c.£17 million.

It was necessary to review in detail a number of legislative implications both in the UK and the US.

UK based Cypriot Couple

We were instructed by a wealthy married couple who were both domiciled in the UK, with joint property interests in Cyprus and the UK. Our clients wished to divest themselves of their UK property interests, in order to reduce the value of their estates for IHT purposes.

Their plan was to gift these property interests to their children while also retaining all monies forthcoming from the associated rental income. Whilst gifting these properties would be a gift for IHT purposes, the transfer would also trigger a disposal, for CGT purposes.

We gave advice on the methods by which our clients could gift up to 90% of the capital value of their properties, whilst retaining 100% of the rental income, without falling foul of the 'gift with reservation of benefit' rules.

In conjunction with the tax advice given, we prepared the necessary documentation to successfully implement the transfer of these properties.

“I received huge support from TW during my recent separation process from my former employer. The team were very knowledgeable. A sincere thanks to TW. ”

Luigi - Group Board Director in the oil industry

Wealth protection for those in the public eye

Thackray Williams has a long history of discreetly handing the affairs of high profile individuals from stage, screen, music, politics and professional sports.

Our team brings together a deep bench of legal talent from across the firm, including practitioners from our private client, litigation, corporate, tax, finance, private equity, and mergers and acquisitions teams, to provide the full 360 degree suite of services required to manage the complex affairs of those in the public eye.

Our services to you are likely to include:

- Tax planning and the long-term protection of income from royalties, licensing or other commercialised rights
- Building a portfolio of property, business interests and other investment assets
- Managing your reputation from defamation and securing injunctions to prevent the misuse of private information
- Prenuptial or post-nuptial agreements and protection of wealth and reputation following divorce
- Creation of charitable and philanthropic foundations to extend your long-term legacy

“I would absolutely recommend Thackray Williams to any potential clients as the service I have received has been of the highest standard.

Scott - TV Celebrity and Entrepreneur

Client stories

Wealth protection for those in the public eye

Wealth planning for a musician

A young recording artist, with an estimated wealth of $5 million sought advice from us on Will and Estate Planning. Unmarried, with no children, but a with a significant 'literary estate'. The estate, which comprised of music, would continue to receive royalties, after death.

The advice and discussions looked to ensure that the accruing income would benefit the record label and the client's 'music family' rather than the 'blood family'.

Separating the client's literary estate from their personal estate and establishing a separate trust for each, with different trustees, ensured that the best placed individuals could be appointed to look after this client's diverse interests and wishes.

Former sports personality requires tax advice for property portfolio

Instructed by a retired premiership and ex-England footballer whose accrued wealth was heavily invested in a portfolio of properties.

Advice was given on the structure of Wills, Trusts and the complexities of Inheritance Tax Planning, as the portfolio was split between both personal and company ownership. The portfolio held a value upward of £50 million, with some associated mortgage related debt.

Further advice was required to address large inbuilt CGT and the practicalities of gifting some of the 'owned properties' to family members, which in turn would address the 40% tax implications, on death.

Estate management following the death of an international recording artist

Instructed by the family of an internationally acclaimed singer song writer and recording artist to manage the artist's estate, following their untimely death.

The estate brought with it a multitude of challenges and complexities surrounding the ongoing management of royalties and the implications of claiming business relief on the value of those royalties, both pre and post retirement, and then again, with the associated rights after death and beyond.

Wealth advice for investors & entrepreneurs

Investors and entrepreneurs always require flexible and commercial advice that gets to the heart of their overall objectives.

Our enviable track record in acting for individuals in both their private and business lives means that our entrepreneur and investor clients are assured of a personal and responsive service. With fast moving growth opportunities harder to find and secure, the challenges of building businesses and investing in them throw out increased needs and demands.

We are here to support you with your capital, financing and fund raising plans as well as any recovery issues you might have, like unexpected investment losses, or insurance claims or rare situations like loans against art or other collectable assets – if you have to raise funds against your investments and assets.

Our services to you are likely to include:

- Supporting you with your capital, financing and fund raising plans
- Advice on business recovery or liquidation
- Pursuing or defending litigation of insurance claims or loans
- Recovery of commercial or personal debt
- Transfer of employees following sale or purchase

Client stories

Wealth advice for investors & entrepreneurs

Company restructure ready for sale

Our client is an serial entrepreneur whose independent pharmaceutical wholesale company we recently structured in preparation for a £23million sale.

The transaction comprised the amalgamation of 75% of the pharmaceutical manufacturing and distribution company, which held a market value of £22 million, 100% of the pharmaceutical, trading arm, valued at £1 million, and 100% of a dormant company, which held a nominal value.

All entities were brought together under a single holding company. A sophisticated transaction, delivered within tight deadlines.

Founder of acclaimed gaming software house sale and beyond.

Over the course of 10 years we have acted for a well known and high-profile gaming entrepreneur. The relationship began when we undertook the work firstly on the lease extension and subsequent purchase of their first commercial premises. Over a number of years we have assisted in many aspects of his business as it grew rapidly. Ultimately, the business was sold for over $150M to Chinese investors.

Since the sale of this hugely successful business, our client has gone on to form his own private equity investment business. Thackray Williams continue to advise him in both business and personal wealth matters.

“I would highly recommend any new business or individual to consider using TW as you will receive a very swift response, I highly recommend.

Lisa - Serial Tech Entrepreneur

Meet our dedicated private wealth team

The team works with business owners, family offices, private high net worth and ultra high net worth individuals, their families and their advisers. Our joined up approach means that our lawyers work alongside our clients through all aspects of their lives, both business and personal, creating solutions and straightforward legal advice to ensure wealth is protected.

Nick Gabay
Head of Corporate & Commercial

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Nick heads up our Corporate, and Commercial department. Nick is known for his pragmatic and efficient approach to legal advice. He will get the job done with the minimum level of fuss possible, whilst working in partnership with clients to achieve their objectives.

Emma Thompson
Employment Partner

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Emma heads up our Employment team. Her areas of expertise include: employment contracts, settlement agreements, bonuses, discrimination, redundancy and restructuring, grievance and disciplinary hearings, unfair dismissal, whistleblowing, TUPE, restrictive covenants and confidentiality.

Yildiz Betez
Commercial Property Partner

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Yildiz heads up our Commercial Property Team. Her role covers all aspects of commercial conveyancing and land development. She acts for both landlords and tenants and assists developers with land development issues and investors with their investments in commercial property.

Anthony Macey
Private Client Partner

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Anthony is an experienced practitioner in our specialist Private Client team. He prides himself on advising multiple generations of high net worth families in aspects such as Wills, wealth structuring and tax estate planning and the administration of estates.

He is known for giving straightforward and practical advice to suit each clients circumstances.

David Hacker
Litigation Partner

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David specialises in litigation and dispute resolution matters. He also oversees our Debt Recovery team.

David prides himself on being approachable and straight forward in the way that he approaches the disputes he resolves for his clients.

Andrew Ringham
Licensed Conveyancer

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Andrew is an experienced property lawyer specialising in the sale and purchase of high value properties, and estates.

He has a pragmatic and cool-headed approach that has won him the respect of countless high net worth individuals.

TW

Legal excellence, personally delivered

thackraywilliams.com

Bromley **London** **Sevenoaks** **West Wickham**