

Winter 2004

## The French Connection

*La belle France*, with its glorious weather, delicious food and relaxed way of life, is very appealing to many in the South East of England, especially with the availability of cheap flights from Stansted to numerous local airports. For those looking to buy a property in France, Tee France, a fast growing division of Stanley Tee, offers expert guidance and reassurance.



Hervé Blatry

Tee France is led by a qualified French avocat, Hervé Blatry (inset), and assisted by a bilingual Client Liaison Officer, Sally Irving, with further support provided by Angela Wrycraft and the private client department. Together they offer appropriate assistance at each stage of a French property transaction, providing guidance and advice on a variety of issues.

We explain the French conveyancing system, along with its implications (including taxation and succession issues) and ensure that matters are structured in the best way possible for each individual client.

It is vitally important to ensure that there are compatible arrangements for our clients under English law. For those planning to set up a business in France, advice on company formation, takeovers and leases is also available.

Hervé Blatry is fully conversant with the French legal system and is permanently based in our Bishop's Stortford office. He and his family moved here from Paris earlier this year and he is proving to be an invaluable asset to Tee France, with his professional knowledge and excellent command of the English language.

For further information please contact Sally Irving on 01279 710654

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# Registration Saves Litigation

## *The advantages and safeguards of voluntary title registration*



**The way property law is going, all title deeds ought to carry the caveat: "Your land is at risk if you fail to register it with the Land Registry".**

Although title registration is still voluntary, the advantages and safeguards it offers are of first importance, especially if you plan to sell your land in the foreseeable future.

For one thing, it is a matter of simple convenience. As the law stands at present, all land must be registered when it changes hands, which could mean delays and complications if registration has not already been made, and perhaps the loss of a sale.

Then there is the uncertain legal position. This is not to say that a title deed alone is invalid, but if it is based on out-of-date maps or plans, the land it lays claim to could be open to doubt or dispute.

Although some plans are produced to a high standard, others are based on very old editions of the Ordnance Survey maps. Some, produced before the age of

photocopiers, are little more than sketches. They may show boundaries indicated by thick red lines that on the ground may be vague in the extreme. At worst, some titles come without any plans at all - greatly increasing the risk of boundary disputes.

By way of contrast, all registered titles include an accurately prepared plan based on a modern edition of the Ordnance Survey map.

If your land is officially registered, any rival application to your property will be brought to your attention, and you will be well placed to contest it.

In the circumstances, the cost of voluntarily registering a title is a worthwhile investment. The Land Registry charge a fee on a sliding scale depending on the value of the property concerned. Fees range from £30 minimum to £525 (for properties over £1 million). We can quote in advance for our cost of undertaking the registration.

**For further details contact Bob Elms on 01279 710602 or Paul Osborne on 01371 879603**

STANLEY



## New Threat to Inheritance Tax Planning

**Tax avoidance schemes set up over the past 18 years may well be invalidated by changes to inheritance tax planning legislation first announced by the Chancellor in his pre-budget plan of November 2003.**

The legislation, which applies retrospectively, affects schemes put in place as far back as 1986, with the result that inheritance tax may now be payable on the asset, or the donor may be liable to pay income tax.

With a self-assessment regime for income tax, it is not difficult to envisage a potential minefield ahead for many people. The pre-owned asset legislation is still unclear in many areas, but if you have made a gift

since 1986 you are advised to seek professional advice before April 2005. The alternative may be an unwelcome tax bill.

Tax planning through the use of trusts is still possible, but with so many changes afoot, it is important to keep your tax planning under constant review. Advice on all aspects of estate planning through wills and lifetime planning is available through our Private Client team.

**For further information, please contact:**  
**Richard Tee 01279 710612**  
**Cathy Izzard 01279 710616**  
**Catherine Mowat 01279 710632**

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## Employment Law - More Paperwork?!

**From 1 October, a number of changes came into force with significant implications for employers and employees alike.**

All employers and employees must now follow minimum disciplinary, dismissal and grievance procedures. Failure by an employer to follow the basic disciplinary

procedure may result in an Employment Tribunal making a finding of automatically unfair dismissal and/or awarding between 10% and 50% uplift on any award made.

It is vital that employers ensure that the correct policies and procedures are in place to avoid any such findings being made against them. Those who choose to ignore the new changes and requirements do so at their peril.

Similarly, if an employee fails to follow the new grievance procedure then he or she may be prevented from presenting a complaint to an Employment Tribunal.

Such procedures supplement current legal requirements.

Other changes from 1 October include the new national minimum wage for adults, aged 22 and over, of £4.85 per hour. The rate for workers aged 18-21 increases to £4.10 per hour. There is also a new rate for 16 and 17 year olds above compulsory school leaving age of £3.00 per hour. 16 and 17 year old apprentices are exempt from the new young workers rate.

**Should you have any queries with regard to any of the above then you should contact either**  
**Helena Myska on 01279 710617 or**  
**Rob Whitaker on 01279 710647.**



## Fast Forwarding Your Legal Business



**In Hamlet's famous soliloquy, he bemoans, amongst other things, "the law's delays". As a client of Stanley Tee he would, we like to think, be pleasantly surprised by the speed of our response!**

Like most businesses, we rely on modern technology, and have invested in it heavily. In doing so, we never lose sight of the fact that technology is a tool to help us become more efficient, and we are always looking for new ways to improve the quality of service to our clients.

For example, we now use digital dictation systems in producing the thousands of letters and documents that leave our offices every week, and our telephone callers are often fascinated to discover that we can tell from our computer screens who is calling us!

We also use our computer systems to display information

about house sales and purchases on the internet (under a secure regime of course!). This Streamline conveyancing service enables busy clients to track progress on their transaction out of office hours.

Most recently our new Tee France department is able to keep clients up to date with their French property transactions using a similar method.

We also have business clients who access their legal transactions through the internet. Generally, we are able to publish specific items from our case management system to the internet. (Again, these are protected by the usual security methods to ensure access to authorised users only.)

With IT assistance our aim is to provide the best possible service to our clients, and we welcome any suggestions that will enable us to improve our delivery.

# Will Power Protects Wealth

**Despite the Chancellor's recent efforts to close loopholes in inheritance tax legislation (see the article: [New Threat to Inheritance Tax Planning in this issue](#)), a properly drafted will can still be highly tax efficient.**

Through the use of a discretionary trust, spouses can save up to £105,200 of inheritance tax on their estate in the event of their deaths. The trust is normally set up on the death of the first spouse to ensure full use is made of both spouses' nil-rate band allowances, presently £263,000.

Such schemes are accepted by the Revenue. Recent commentary has, however, highlighted the importance of ensuring that the trust is properly administered by the trustees. It is not sufficient for the trust to lie dormant and the trustees to do nothing about its management. Regular decision making and consideration of all beneficiaries of

the trust by the trustees is essential.

Many clients may already have the appropriate nil-rate trust wills in place. Whilst these should still remain effective for tax purposes, new 'enabling' provisions need to be included within the wills for the trusts to work as effectively and flexibly as possible.

We therefore advise all clients who have made these wills in the past to contact us to see whether any further provisions are now required. Such provisions could simply be added by a codicil.

**For further information please contact:**

**Richard Tee 01279 710612**

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**Catherine Mowat 01279 710632**

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## Commercial Success Story

**Stanley Tee's Commercial Department continues to contribute to the commercial success of its clients based in Bishop's Stortford and throughout the M11 corridor. Here are some examples of the range of transactions that have been dealt with in the last six months.**

- Option and promotion agreement for substantial land holdings in the M11 corridor.
- Corporate restructuring under Insolvency Act 1986 procedures of local private sports club with property assets in excess of £2.6m and a manufacturing and investment group of companies.
- Delivering e-commerce legal advice to an electrical products manufacturer and separately to wine traders, both of whom are developing capabilities to sell to consumers online.
- Lease granted to a public limited company of an aircraft hangar in the South West at an annual rent of £211,000.
- Advising the Football Association on property matters relating to its headquarters at Soho Square, London.
- Acting for the commercial lending arm of a high street bank on the financing for a £1.9m acquisition of a transport depot in North London.
- Acquisition by a private development company of a mixed-use development site in Hertfordshire for the sum of £1.6m.
- Acquisition and sale of businesses and companies in a variety of sectors including opticians practices, retail businesses, residential letting agencies, haulage and cold store operations, insurance agencies, hotels, pubs and restaurants and accountancy practices.
- Grant by a technology company and separately by a trading company of tax efficient share options under the Inland Revenue EMI Scheme.
- Transfer of businesses to Limited Liability Partnership status.
- Shareholder agreements and trading agreements for a diverse range of ventures including property development, information technology, food industry, waste disposal, cable installation, direct marketing, magazine publishing and medical equipment supplies.

**For further details of the services provided by Stanley Tee's Commercial Department, please contact the Head of the Department Govan Bramley on 01279 710610.**



## BRIEFINGS

Winter 2004

## News from Tees

**It's not all work, work, work at Stanley Tee! Members of the firm have collectively enjoyed a number of social events in recent years and this summer has been no different.**

August saw 60 intrepid souls tackle the wilds of Hatfield Forest, starting and finishing at the Hop Poles in Bedlars Green. Everyone arrived back safely for a well earned barbecue supper, although not all by the same route!

Our cricket team has been in action throughout the season, both in friendly fixtures and in the Bishop's Stortford CC Business League. Results may well have mirrored those of the West Indies, rather than England, but the team, and the spectators, certainly had a 'Lara Lara' laughs!

In September it was once again time for the annual trip to France when the scenery, the food, and even the odd glass of wine, were enjoyed by all.

The firm continues to grow and we welcome Hervé Blatry to Tee France (see article on front page), Henrietta Brett to our Private Client Department, Harvey Foster to the Criminal Department and Andrea Briggs to our Braintree Office. Judith Duffin and Sally Powell, having successfully completed their training contracts with us, have both joined the Litigation Department.



**We are pleased to announce that (left to right) James Dowson, Sarah Overy and Andrew Blunderfield have become Associates.**

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