



Technical  
Updates  
at the

# TAX, *Legal* and Regulatory Event

London, 26 November 2009



**bvca**

The **voice**  
of long-term  
investment



SRA accreditation available

**Sponsored by**

**complinet**

Complinet is the leading online provider of connected risk and compliance solutions to the global financial services community.

Complinet's cost-effective range of services includes a 'complete' service that delivers insight and interpretation of regulatory risks and developments. Our portfolio also helps firms to screen their clients, manage their policies and train their staff.

Complinet was founded in 1997 and employs more than 200 people in its offices in New York, London, Sydney, Melbourne, Singapore and Dubai. Every day, industry professionals in more than 1,800 firms across 81 countries rely on Complinet as their information partner for ongoing analysis and solutions that help them keep pace with changing regulations.

**[www.complinet.com/connected](http://www.complinet.com/connected)**

**etc.venues**

**[www.etcvenues.co.uk](http://www.etcvenues.co.uk)**

etc.venues is the UK's leading independent provider of non- residential meeting, training, conference and event space.

The focus is on business events resulting in a totally dedicated environment designed for the needs of event organisers including natural daylight, high spec AV, specialist catering and contemporary design.

6 venues in Central London (including the CBI Conference Centre) and 1 in Birmingham.

**[www.etcvenues.co.uk](http://www.etcvenues.co.uk)**

**ipes** 

Ipes is one of Europe's leading providers of fund administration and outsourcing services to the private equity industry. Our team of over 110 multi skilled professionals manages in excess of \$36bn of client assets from offices in Guernsey, Jersey and London.

Founded in 1998 we operate globally working for more than 70 clients with 300 funds and 5,000 investors worldwide.

Our aim is to be the best at what we do. We believe our dynamic and forward thinking team, client focused approach and expertise in the private equity industry enable us to deliver on this promise.

**[www.ipes.com](http://www.ipes.com)**

# TLR Event Programme

---

08:30	<b>Registration</b>
09:15	<b>Welcome</b> <i>Simon Walker, BVCA CEO</i>
09:30	<b>Keynote Speaker</b> <i>Nick Anstee, Lord Mayor of the City of London</i>
09:45	<b>Tax Topics</b> Introduction and overview <i>David Huff, 3i</i> Practical tax compliance issues for PE firms <i>Sara Clark, KPMG</i> Overview of VAT issues for PE firms, transactions and portfolio companies <i>Stephen Morse, PWC</i> Update on tax structuring options for funds and transactions <i>Mark Baldwin, Macfarlanes</i>
10:45	<b>Regulatory Topics</b> The Directive on Alternative Investment Fund Managers – overview and update <i>Margaret Chamberlain, Travers Smith LLP</i> Regulatory Update: UK and other <i>Steve Hicks, 3i</i> and <i>Barry Lawson, The PE Consultancy</i>
11:45	<b>Coffee Break and Networking</b>
12:00	<b>Legal &amp; Technical Topics</b> Introduction and overview <i>Sue Woodman, Alchemy</i> and <i>Simon Witney, SJ Berwin</i> “Sorry I wasn’t listening” – update on the Companies Act 2006 <i>Stephanie Biggs, Kirkland &amp; Ellis International LLP</i> Consolidation, fund accounting and valuation issues <i>Angela Crawford-Ingle, Ambre Partners</i> Carbon reduction requirements <i>Roger Fink, Pinsent Masons</i>
13:00	<b>Lunch</b>
14:00	<b>Breakout Sessions 1</b> Simultaneous Tax, Legal & Technical, Regulatory Panel Sessions
15:00	<b>Coffee Break and Networking</b>
15:30	<b>Breakout Sessions 2</b> Simultaneous Tax, Legal & Technical, Regulatory Panel Sessions
16:30	<b>Closing Remarks</b> <i>Andrew Graham, BVCA COO</i>
17:00	<b>Networking Drinks</b>

---

## Breakout Sessions

Each breakout session will give you to opportunity to discuss and expand on the topics discussed in the morning sessions. Further topics will also be covered as listed below.

Breakout sessions at 14:00 and 15:30 will be identical sessions and you may therefore opt to attend different sessions.

---

### Tax Breakout Session

**Panellists:** David Huff, *3i*, Sara Clarke, *KPMG*, Stephen Morse, *PWC*, Mark Baldwin, *Macfarlanes*, Kathleen Russ, *Travers Smith LLP* and Adam Fraiss, *BDO Stoy Hayward*  
*Supported by other members of the BVCA Tax Committee*

#### Topics

Case study – onshore or offshore fund structures

Tax issues on transactions – in particular restructuring and acquisitions

The implications of the move to a higher rate of 50% for income tax

---

### Legal & Technical Breakout Session

**Facilitator:** Les Gabb, *Advent Venture Partners*

**Panellists:** David Barnes, *Deloitte*, Graham Phillips, *PwC*, Elizabeth Ward, *Linklaters* and Roger Fink, *Pinsent Masons*  
*Supported by other members of the BVCA Legal & Technical Committee*

#### Topics

Accounting regimes and expected future developments

Carbon Reduction Commitment

Companies Act 2006, directors duties, conflicts of interest

---

### Regulatory Breakout Session

**Facilitator:** Margaret Chamberlain, *Travers Smith LLP*

**Panellists:** Stephen Robinson, *Macfarlanes*, Barry Lawson, *The PE Consultancy*, Tim Spence, *Graphite Capital Management*, Simon Powell, *Advent International*, Steve Hicks, *3i* and Sheenagh Egan, *ISIS Equity Partners*  
*Supported by other members of the BVCA Regulatory Committee*

#### Topics

Market abuse, insider dealing and confidential information – review of current issues

Regulatory update: including US developments, new approved person rules, data protection

Conflicts of interest – IOSCO Consultation Report

Sponsored by

