

Global Tax Network

Your global expatriate tax partner



UK & US Tax Services

At GTN, we offer a proactive and co-ordinated approach to handling UK and US tax matters.

We can assist with annual tax return compliance for both UK and US tax returns. US citizens and Green Card holders living in the UK will generally have a continuing filing obligation even where taxes may be fully paid in the UK. The US side will also extend to additional reporting that you may have in respect of foreign assets, as well as extended informational reporting in respect of your business interests. Our specialist UK based team of dual handlers

can look after both areas of compliance, ensuring a co-ordinated approach and interactive review of worldwide tax matters in considering your optimum filing position. For clients moving from the UK to the US, we can provide additional local support through our GTN US offices, with representation in Chicago, Denver, Houston, Irvine, Los Angeles, Minneapolis, New York, San Diego, San Jose and Stamford.



www.GTN.uk

Specialist personal advice including cross border planning for tax and social security.

In addition to annual tax return compliance, we can help you plan your assignment or permanent move to or from the UK, taking account of global tax requirements, double tax treaties where relevant, review of payroll and withholding obligations, review of investments and pension considerations as well as planning for the retention or sale of your former home.

Assisting Delinquent Filers and use of IRS Voluntary Disclosure options.

If you need to get up to date with your US tax filings, you will certainly not be alone in coming forward. In the last few years there has been a significant focus by the US authorities for US citizens overseas to catch up with any outstanding tax returns and information reporting, including the declaration of foreign accounts and assets. This can be a worrying time for those that have not filed for some time, or perhaps not previously filed at all. This is an area that we have considerable experience in and would urge you to talk us through your circumstances. Whilst the tax regimes between the UK and US are very different, you can often end up with no additional US tax to pay if you are paying a sufficient amount in the UK. But this does not mean you do not need to file a US tax return. We can discuss which of the IRS programs would be suitable for you based on your circumstances and ability to meet certain set criteria.

Foreign Asset Reporting under FATCA (Foreign Account Tax Compliance Act).

The introduction of FATCA has had a significant influence on US persons and requires a more stringent review around levels of compliance and declaration of foreign accounts and other foreign assets, some of which falls outside of the regular tax return submission. FATCA extends to giving additional reporting responsibilities to banks and other financial institutions in respect of US persons that are account holders and subsequent exchange of data between tax authorities.

Expatriation.

We can advise on planning surrounding renouncement of US citizenship and issues for consideration ahead of time as well as final tax return reporting. This is also a legal consideration and we would work with you and your lawyers to plan and move ahead.

For further information, please contact Dawn Taylor EA at:
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