

# WELCOME TO YOUR STEP IRELAND BRANCH NEWSLETTER

October 2018

## MESSAGE FROM STEP IRELAND CHAIR

Welcome to the second STEP Ireland Branch Newsletter.

This newsletter will provide you with an update on the work of the STEP Ireland committee and will serve as a regional enhancement to your overall STEP membership.

Thanks to the STEP Ireland Branch Committee and in particular, Lydia McCormack and Tracey O'Donnell for their contributions to this newsletter.

If you would like to contribute to the branch newsletter or have any suggestions for future topics, please contact Owen Burke, newsletter co-ordinator.

**Gráinne Duggan TEP**  
Branch Chair

## In this issue...

Message from STEP  
Ireland Chair

AGM and 20<sup>th</sup> Anniversary  
Celebration

Annual Conference 2018

Seminars update

STEP Diploma in Trust and  
Estate Planning

Call for speakers

Case law update

## AGM AND 20<sup>TH</sup> ANNIVERSARY CELEBRATION

The AGM of the STEP Ireland Branch will take place on Thursday 22<sup>nd</sup> November in the Distillery Building, 145-151 Church Street, Dublin 7.

After the AGM a celebration will take place in The Sheds Bar, Distillery Building to mark the 20th Anniversary of the founding of the STEP Ireland Branch. This will be a fantastic social evening and an opportunity to celebrate the achievements of the branch over the last 20 years and to meet with colleagues old and new. Invites to issue in the coming weeks.



# ANNUAL CONFERENCE 2018

The STEP Ireland branch Annual Conference, sponsored by Smith & Williamson, took place at The Hilton Hotel, Charlemont Place, Dublin 2 on Friday, 11<sup>th</sup> May 2018.

The Vice-Chair of STEP Ireland branch, Tina Quealy, lead the conference sub-committee and an excellent line up of speakers presented to the 100 delegates on a variety of issues affecting STEP members.

STEP Ireland Chair, Gráinne Duggan BL, opened the conference and was joined in doing so by Elaine Crehan, Chief Operating Officer Member Services of STEP, who provided an update to delegates on STEP Worldwide developments. The morning line up included Aileen Keogan of Aileen Keogan Solicitors, who updated members on the legal and tax issues associated with trusts for vulnerable clients including key updates from the Revenue Commissioners. Derek Ryan of Smith & Williamson helped navigate members through the complex area of death and pensions. Finín O'Brien of Matheson gave an illuminating talk on GDPR issues facing fiduciaries including practical tips for STEP members both pre-25 May and beyond, which sparked a lively Q&A session. The afternoon session kicked off with Marie Bradley of Bradley Tax Consultants (and current President of the Irish Taxation Institute) who provided an update on tax issues for private clients including many practical examples of pitfalls to avoid when advising clients. Mark O'Riordan BL updated delegates on contentious and non-contentious probate applications and gave an update on the key legislative developments arising throughout the year. The final speaker was Annette O'Connell of the Probate Office who updated STEP members on the outcome of the recent Probate Services Review Group and the changes to the Irish Probate service, which will be implemented in the near future.

The diverse STEP Ireland membership was strongly represented, with members from throughout Ireland attending representing many professions, including solicitors, barristers, tax practitioners, accountants, financial advisors and fiduciary services providers. STEP Council member Ian MacDonald, Elaine Crehan, Chief Operating Officer Member Services of STEP and Trent Weber, Head of Membership of STEP were also welcome guests. There was also strong attendance by non-STEP members and Trent Weber was on hand to speak to interested persons about the routes to STEP membership. Strong support was also received from our sponsors, Smith & Williamson, with George Flynn, Derek Ryan and Linda Cush attending.



The conference closed with a special presentation to Annette O'Connell, Probate Officer, to mark her impending retirement at the end of June 2018 (see picture). Annette has provided invaluable support and assistance for STEP members and legal practitioners in Ireland throughout her career with the Probate Office and we wish her all the very best in her retirement.

The next Annual Conference will be in May 2019 and details of the event will be circulated to all STEP members in advance.

# SEMINARS UPDATE

Our seminars sub-committee has been busy organising a number of seminars for the benefit of STEP members.

## Summer Seminar – ‘Death and Taxes – Inheritance Tax in Ireland in 2018’

On 21 June, STEP Ireland hosted its summer seminar in conjunction with Goodbody, who had recently launched an in-depth report on inheritance planning and death and taxes.

Speakers included Simon Howley, Head of Goodbody Wealth Management and Catriona Coady, Senior Tax Specialist and STEP Ireland committee member. They were also joined by Bob Semple, specialist business advisor (family governance and risk management) and Catherine Duggan, BL (specialising in probate and trust law litigation in this area) for an informal discussion on the importance of inheritance planning and inter-generational communication. Goodbody’s report noted that a greatest proportion of wealth is concentrated in those over 65 and that in time this wealth will cascade down to the next generation.

Goodbody recently conducted original research into attitudes and decision making around inheritance planning to find out why many high net worth families in the Irish market had made little or no arrangements regarding the transfer of wealth. The firm found that while most were highly motivated to pass on assets and preserve wealth, few had sought professional advice. That gap between intention and action prompted them to produce this unique piece of work to highlight the impact that kind of planning can make for families.

You can obtain a copy of Goodbody’s report here: <https://www.goodbody.ie/inheritance-tax-ireland.html#taxone>

## Next seminar

The annual Law Society of Ireland and STEP joint ‘Probate and Taxation’ conference will take place on Thursday 25th October 2018 at the Law Society. The half-day conference will consider succession law in the modern family; succession planning for the farmer client; cross border administration and will provide a tax update for the probate practitioner and a case law update. Ruth Higgins, Vice Chairperson of the Law Society Taxation Committee; Lydia McCormack of Matheson; Gwen Bowen, Bowen & Co Solicitors; and Anne Marie Maher BL will present on the day.

For further details or to reserve a place, please go to

<https://www.lawsociety.ie/globalassets/documents/lcpt/2018/18027-probate-brochure-2018-new.pdf>

## Future seminars

The STEP Ireland committee is working with the Irish Taxation Institute to organise a joint seminar in early 2019 and further details will be made available to members once confirmed.

## Online recordings of seminars

Recordings of all of our seminars are available online to all STEP members.

# STEP DIPLOMA IN TRUST AND ESTATE PLANNING



The current STEP Diploma in Trust and Estate Planning in conjunction with the Law Society of Ireland commenced on 15<sup>th</sup> September and pictured are David Duffy, Hari Gupta and Aedín Twamley of the Law Society greeting the new students with their course materials.

Over 30 students from various backgrounds in the trust and estate planning industry in Ireland are studying on this year's course. This year the STEP Ireland Branch has engaged Deirdre Dunne as a student liaison officer to assist students deal with any queries they have.

The STEP Ireland committee is extremely grateful to Alison Dey of Alison Dey Solicitors for reviewing the lecture papers and standardising the format so that they could be assembled into a number of volumes for students. The committee is also very grateful to all of our lecturers who contribute to the success of this Diploma and make it the premier qualification for trust and estate advisers in Ireland.

## CALL FOR SPEAKERS

As part of our member survey, we sought speakers to volunteer to speak at our seminars/annual conference. Unfortunately, the survey results did not identify individual names and so we would please ask those who kindly volunteered to speak in the course of this survey to email us with their details.

Those interested in speaking at STEP events generally are invited to join the STEP database for speakers. For further information on getting involved with STEP internationally, see <https://www.step.org/get-involved>

# RECENT CASE LAW

## [Dully v Athlone Town Stadium Ltd \[2018\] IEHC 209](#)

Removal of trustee – inherent jurisdiction of the Court and/or s. 25 of the *Trustee Act 1893* and/or s22 of the *Land Law and Conveyancing Reform Act 2009* – trustee company involved in a football club – trustee company denied existence of trust – threatened to sell club's stadium without recourse to the beneficiary of the trust – Court found that trustee company had committed a breach of trust and that its removal was merited.

## [Bank of Ireland v Matthews \[2018\] IEHC 335](#)

Application for possession of property despite no grant having been taken out – executrix occupied property – property vested in executrix on death by virtue of will – executrix had intermeddled – period of limitation – demand not made until after death of deceased – s9(2) of the *Civil Liability Act 1961* did not apply.

## [Darragh v Darragh \[2018\] IEHC 427](#)

Application to strike out proceedings challenging will – no basis given in Indorsement of Claim to challenge will – plaintiff children of the deceased unable to identify any ground to challenge the will – children sought affidavit of scripts – Court deemed this to be a trawling exercise – application to appoint administrator by children – as children had no interest in the will (which left everything to their stepmother) there was no basis upon which to appoint independent administrator – Court struck out children's claim.

## [In re Estate of Hannon \[2018\] IEHC 482](#)

Appointment of administrator – s27(4) of the *Succession Act 1963* – testator found to have lacked capacity and parties agreed to compromise action – special circumstances meriting appointment of administrator limited to purpose of effecting compromise – Court considered whether appointment necessary or expedient – special circumstances did exist to make the order – there remains a bona fide dispute between the parties – grant is required in order to give effect to the compromise.

## [Leanne Deane v The Revenue Commissioners](#)

This case was reported on at the beginning of October where the High Court had refused a case stated by the Revenue Commissioners in relation to a determination by the Tax Appeals Commission whereby it was held that the term 'beneficially entitled...to any interest' within the meaning of s86(3)(b) of *CATCA 2003* did not include an interest in the assets composed in the residue at the date of death. At the time of writing, the judgment is not yet available.