

# Charlotte Sallabank

*Partner*

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## Practices

FOCUS: Transactional Tax Planning

International

United Kingdom

## Industries

Aviation

Finance and Financial Markets

## Education

CPE, College of Law

BSC, King's College London

CTA, Chartered Institute of Taxation

## Community Involvements

Chartered Institute of Taxation

When multinational corporations consider major transactions, tax implications often make or break the deal. Charlotte Sallabank advises on those implications, advising clients on the direct and indirect tax consequences of their largest business decisions. Her creativity, persuasive power and close attention to her clients' business aspirations consistently result in solutions that make them a reality.

## A complete perspective on tax-planning issues

With more than 30 years of experience advising on transactions valued in hundreds of millions of dollars or more, Charlotte understands that providing a technical tax analysis of a given transaction is not enough. Nor is it enough to gain a deep understanding of the business motives behind a deal, as Charlotte does. She goes further and considers all perspectives that can impact the success of a transaction. In her work for large public companies, for instance, she takes care to consider the sensitivities that directors and shareholders bring to tax issues. That level of thinking can avoid adverse public opinion, strained relations with regulators and other unintended consequences of tax planning.

Charlotte represents major banks, financial institutions, private equity houses and fund managers in addition to large corporations. Given the nature her clients, the transactions that she advises on often have a cross-border element. That was true of a multinational undergoing a global reorganization timed to coincide with a change in US tax law. With 24 hours left before the deadline, the client turned to Charlotte to solve a deal-breaking tax problem that was holding up UK tax approval. She did. It's just one of many major transactions in which her contribution made all the difference.

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## Representative Experience

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- Represented private equity client on tax aspects of the acquisition of a fabless semiconductor company for \$396 million and its acquisition financing.
- Represented a cryptocurrency blockchain developer in respect of the tax aspects of its global reorganisation and establishment of a head office in the UK.
- Successfully represented two taxpayers in a tax enquiry by the UK tax authority (HMRC) Fraud Investigation Service with the result that HMRC withdrew all allegations of fraudulent, tax evasive or tax avoidance behaviour.
- Represented major global financial services provider in a leading UK tax anti-avoidance case before the House of Lords.\*
- Advised airlines and finance lessors on structured acquisitions of aircraft and engines.\*

\*Experience prior to Katten

## Recognitions

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*Recognized or listed in the following:*

- *Best Lawyers in the United Kingdom*
  - Tax Law, 2023
- *Chambers Europe*
  - Leading Individual, 2018

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- *Chambers Global*
  - Tax
    - UK, 2018, 2022
- *Chambers UK*
  - Tax, 2018, 2020–2023
- *KPMG Tax Directors Handbook*
- *The Legal 500 United Kingdom*
  - Leading Individual, Corporate Tax, 2017, 2022, 2023

## News

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- Katten's Analysis of the Hong Kong Airlines Proposed Restructuring Plan is the Subject of Articles in *Airfinance Journal* and *AVIATOR* (October 17, 2022)
- Katten UK Recognized in The Legal 500 United Kingdom 2023 Guide (September 30, 2022)
- Real Good Dental Strategic Investment in Enamel Dental Garner Media Attention (August 30, 2022)
- Katten Advises Real Good Dental on Acquisition of Enamel Dental Group (August 26, 2022)
- Katten and Rock Trade Law's Analysis on Aircraft in Violation of US Export Controls is Published by Several News Sources (August 5, 2022)
- Katten Attorneys Named to the *Best Lawyers™ in the United Kingdom* (June 9, 2022)
- Katten Receives Top Billing by *Chambers Global* in Banking & Finance, Bankruptcy, Derivatives, Hedge Funds and Securitisation (February 17, 2022)
- Media Outlets Make Note of Katten's Aviation Finance Practice Expansion to London (February 10, 2022)

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- Coronavirus (COVID-19) Resource Center (November 10, 2021)
- London Partners Recognized as Leading Attorneys in *Chambers UK* 2022 (October 21, 2021)
- *Financial Times* Discusses Tax Implications for Cryptoassets With Charlotte Sallabank (October 20, 2021)
- Katten UK Receives Numerous Distinctions in The Legal 500 United Kingdom 2022 Guide (October 4, 2021)
- Katten Represents TriSpan in Growth Investment (August 26, 2021)
- Katten Helps Mediafly Raise \$25 million in Equity and Debt (February 1, 2021)
- Katten UK Recognized in *Chambers UK* 2021 (October 22, 2020)
- *Chambers UK* 2020 Recognizes Katten UK in Real Estate, Hotels & Leisure, Finance, Tax and White Collar (November 11, 2019)
- Katten UK Represents TriSpan in Acquisition of sk:n Clinics (February 5, 2019)
- Charlotte Sallabank Profiled by *Law360* and *The Lawyer* (November 2, 2018)
- Katten UK Adds Charlotte Sallabank to Corporate Tax Team (October 25, 2018)

## Publications

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- US Moves to Seize Aircraft for Apparent Violation of Export Controls (October 12, 2022)
- Features of the Hong Kong Airlines Restructuring Plan (October 4, 2022)
- Protecting the Financer of the Conversion of a Passenger Aircraft to a Freighter (September 13, 2022)
- Liz Truss becomes UK's PM | *International Accounting Bulletin* (September 9, 2022)

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- Tax policy to dominate the political agenda | *Tax Journal* (September 8, 2022)
- BIS Identifies First Foreign-Produced Commercial Aircraft Exported to Russia in Apparent Violation of US Export Controls (August 3, 2022)
- Boris Johnson's successor must make SME support an "immediate priority" | *AccountancyAge* (July 29, 2022)
- Aircraft Lessors Should Prepare for UK Restructuring Processes (June 13, 2022)
- BIS Takes Enforcement Action Against Russian Airlines — but not Lessors or Financiers — For Flights to or Within Russia (April 8, 2022)
- BIS Grants Authorization of Aircraft to Leave Russia and Updates List of Aircraft Operating in or to Russia in Violation of Export Controls (March 31, 2022)
- Commerce Department Identification of Aircraft Exported to Russia in Violation of Export Controls Offers Guidance on Whether the Continued Leasing or Finance of Aircraft in Russia Violates US Law (March 21, 2022)
- The Plastic Packaging Tax: How it Works | *Tax Journal* (March 10, 2022)
- Winners and Losers: HMRC Revises Policy on VAT Treatment of Fees and Compensation for Early Termination of Contracts (March 1, 2022)
- Katten Corporate and Real Estate Tax Case Roundup – February 2022 (February 8, 2022)
- ESG and Tax: Don't Be Left Behind (February 4, 2022)
- Freeport Tax Sites: With Eight Freeports Confirmed, Should We Expect More to Come? (January 11, 2022)
- UK Plastic Packaging Tax: An Update on the New Measure to Reduce Plastic Waste (January 7, 2021)
- Qualifying Asset Holding Company: A New UK Taxation Regime (August 25, 2021)
- Putting the 'S' in OTS: UK Capital Gains Tax (June 25, 2021)
- Tax Implications of LIBOR Reform (June 15, 2021)

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- The UK Government and HMRC's Efforts to Clamp Down on Promoters of Tax Avoidance (June 3, 2021)
- Note on Proposed Changes to UK Taxation of Securitisation Vehicles (May 26, 2021)
- Taxes — Not So Certain After All? HMRC Looks to Mind the Gap (May 25, 2021)
- UK Plastic Packaging Tax: A New Measure to Reduce Plastic Waste (May 17, 2021)
- DAC6: Adieu to EU (January 5, 2021)
- UK Government Seeks Economic Boost With Freeports Initiative (January 4, 2021)
- Structured Finance Year in Review and the Outlook for 2021 | Key Takeaways (December 23, 2020)
- VAT and Termination Payments – A New Dawn for HMRC Brings a Dark Night for Taxpayers (October 19, 2020)
- New Rate of Stamp Duty Land Tax (SDLT) for Non-UK Residents (September 17, 2020)
- Finance Act 2020 — Taxation of Coronavirus Support Payments (September 16, 2020)
- New Tax Risks for Directors: Insolvent Companies and COVID-19 Fraud (August 25, 2020)
- HMRC Provides Clarity on VAT and Stamp Duty Land Tax (SDLT) Treatment of the Most Common Lease Variations (August 17, 2020)
- UK Tax Changes for Offshore Corporate Landlords (June 15, 2020)
- The Principal Private Residence Relief – Practical Problems During the COVID-19 Pandemic (June 1, 2020)
- IR35: Key Concerns Ahead of 6 April 2021 (April 29, 2020)
- An Overview of the Construction VAT Domestic Reverse Charge (April 24, 2020)
- UK Crown Preference Returns – Creditors Beware! (April 16, 2020)

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- Digital Services Tax (April 15, 2020)
- UK Entrepreneurs' Relief Takes a Hit Following the March Budget (April 6, 2020)
- UK Regulations Implementing EU Tax Anti-Avoidance Disclosure Laws Finalised (February 6, 2020)
- New EU-Wide Tax Anti-Avoidance Law Introduces Sweeping Disclosure Requirements (December 11, 2019)
- IR35 — Incoming Changes Present New Compliance Burdens for Employers (December 9, 2019)
- Potentially Helpful Changes to Entrepreneurs' Relief (January 29, 2019)
- Proposed Changes to Entrepreneurs' Relief (December 14, 2018)
- Lexis Nexis PSL Notes on Bank Levy and Bank Losses (2017–2018)
- French Tax Update-A Comparison Between the French Abuse of Law and the UK General Anti-Abuse Rule (2014)
- Reforms to the UK Controlled Foreign Companies Regime (May 2012)
- Treasury Issues Proposed Regulations on the Information Reporting and Withholding Tax Provisions of FATCA (April 2012)
- Budget 2012 (March 2012)
- Code of Practice on Taxation of Banks (March 2010)

## Presentations and Events

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- Controlled Foreign Companies – Tests, Tax & Tricky Aspects – Learn Live (January 27, 2022)
- The Controlled Foreign Company Regime – An Essential Guide (February 26, 2021) | *Speaker*

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- Structured Finance Year in Review and the Outlook for 2021 (December 8 and 10, 2020) | *Speaker*
- Lexis Nexis webinar (September 21, 2015) | *Presenter* | *Controlled Foreign Companies*
- 17th Annual London NCLE Fair (January 16, 2009) | *Presenter* | *10 Issues on VAT*
- The New York Chapter of Tax Executives Institute (February 20, 2008) | *Presenter* | *US and EU Transfer Pricing Developments*