

“The Board Room Brief”



Message from the Chair

Dear Members,

The first half of 2020 has certainly has been an unexpected and challenging period for us all with Covid-19 Crisis, but I will hope I will spare you the clichéd phrases such as “in these unprecedented and uncertain times”! Covid-19 has certainly been the major issue dominating the Bar Council as can be seen in my reports of Bar Council Meetings. The Bar Council will be issuing another survey of how the Bar is coping and it is really important that BACFI members complete this so that our views and experiences are taken into account by the Bar Council. What is important is for us all to keep in touch, even though it may be by Zoom and old fashioned telephone calls.

BACFI held its first webinar using Zoom on the 14th May, and it was good to see everyone, even if it was virtually. We plan as much as possible to maintain our programme of events but hosting them online. Going forward we are going to trying using Microsoft Teams. Sadly some events you cannot hold virtually such as our Garden Party and our 55th Anniversary Dinner, but these will be done next year all being well. We look forward to seeing you online at our next event on the 1st July on judicial appointments, more details of which are below.

I would like to congratulate the following BACFI members for winning their category of the Employed Bar Awards:

- Patrick Rappo (our immediate past Chair and Senior Vice-chair) for Outstanding Barrister in a Law Firm;
- Rebecca Dix (member of the BACFI committee) and the Serious Fraud Office for Legal Team of the Year.

Congratulations too to Lorinda Long who has been elected as Treasurer of the Bar Council. She will take over from Grant Warnsby at the end of the year. Lorinda was previously Treasurer from 2015-2018.

I do hope that you all manage to get some time off over the summer and I wish you all the best of health.

Keep calm, and carry on!

Best wishes

Ian Brookes-Howells

BACFI subscription renewals

Subscriptions were due on 1st March. If you haven't paid yet, Sandra would be very pleased to receive either a cheque or payment by bank transfer. The cost remains at £70 for Ordinary and Associate membership and £20 for student and retired membership. If payment is not received by the end of June then it will be assumed that you no longer wish to continue with membership and you will receive no further communications from us.

BACFI's 55th Anniversary Dinner - postponed

Our anniversary dinner will now take place at the House of Lords on **Friday 24th September 2021**. This will be a black tie event and Baroness Hale will be guest of honour. Further details to follow nearer the time Sandra is happy to reserve spaces now. It is expected that the cost will be around £120 per person which will include a drinks reception and three course dinner with wine. Places are strictly limited to 120 and guests are very welcome.

BACFI members on Bar Council and BSB Committees

Bar Council

Ian Brookes-Howells, Lucinda Orr (elected), Lorinda Long (elected), Alexandria Carr, Grant Warnsby (Treasurer), Charlotte Pope-Williams (elected), Efe Avan-Nomayo (elected)

General Management Committee

Grant Warnsby, Ian Brookes-Howells, Alexandria Carr, Lucinda Orr

Employed Bar Committee

Lucinda Orr, James Kitching, Sara George, , Patrick Rappo, Grant Warnsby, Charlotte Pope-Williams, Efe Avan-Nomayo, Mike Jones QC

Audit Committee

Alexandria Carr

Finance Committee Chair

Grant Warnsby

Finance Committee

Lorinda Long

Bar Representation Committee

Lucinda Orr, James Kitching, Lorinda Long

European Law Committee

Alexandria Carr

Law Reform Committee

Efe Avan-Nomayo

Susskind Challenge Working Group

Amanda Williams

Bar Council Brexit Working Group

Alex Carr

Wellbeing at the Bar Group

Rebecca Dix, Efe Avan-Nomayo

BACFI seminar 14 May: "Brexit & IP - The Story So Far"

BACFI held its first online webinar via Zoom kindly sponsored and hosted by Hardwicke Chambers, with four eminent speakers of barristers, Professor Mark Engelman of Hardwicke Chambers and Michael Bilewycz of Decisis Intellectual Property, solicitor James Mitchiner of Mitchiners Solicitors, and CEO and menswear designer Simon Carter. We did have some technical glitches and some interruptions due to some lines being unmuted and it did run over time, so please accept our apologies. However, on the whole, the event seemed to go well. Mark spoke about the Unified Patents Regime and why it was better than the European Patent Regime. He looked at the German and English blockades and how he sees the future. Michael spoke about how the UK had originally implemented the EU Trade Marks Directive 2008 and how trademark law will continue going forward after Brexit. James spoke about the EU Directive on Copyright in the Digital Single [EU] Market, the EC Directive on the protection of designs and the European Union (Withdrawal Act 2018). Simon Carter, as a businessman, gave us the real practical issues design businesses are now encountering with Brexit, with the added costs and time to duplicate registrations in both the UK and the EU plus the issues of enforcement. All speakers gave a very full and detailed account of their subject areas and their in-depth knowledge shone through together with their enthusiasm for their subject matter. BACFI would like to thank all our speakers and Hardwicke Chambers for kindly sponsoring and hosting this event. The slides will be available on the website shortly.

The SFO is seeking a wider pool of advocates for the new Panel List set to launch in the late Summer of 2020

The SFO invites applications from advocates with an appetite for combatting serious fraud, bribery and corruption and recovering the proceeds of crime.

Applications are normally invited every four years and the 2020 panel will run until 2024. We are particularly keen to increase the diversity of our panels and attract skilled advocates to deliver high quality prosecution and proceeds of crime work.

The SFO Panel covers prosecution, and separately, proceeds of crime work. This will include a QC list and junior counsel lists A, B and C.

Why should I apply?

- SFO cases are interesting and complex, providing Counsel with the ability to gain experience on high profile criminal cases including deferred prosecution agreements and international criminal investigations.
- The SFO pays fee notes monthly in arrears on the basis of agreed hours for that month.
- Previous experience of fraud cases is not essential. What is required is a demonstration that you are a good advocate who can apply the law, convey the case to Judges and juries and work as part of a prosecution team. We will consider transferable skills.
- Previous prosecution experience is not essential for those seeking to join the C list but will be required for all other levels.
- For proceeds of crime work, we also encourage those with a civil background to consider applying.
- Advocates can manage their diaries to take on other commitments while working with the SFO, subject to agreement.
- Applicants who fail to meet the minimum acceptable score for the Panel list applied for, might be considered for the next Panel down if allocation numbers permit.
- All those currently on our lists will be asked to submit a fresh application.

What is the assessment criteria for the application?

Applicants will be asked to complete a form providing evidence based examples to demonstrate their skills and experience, with some anonymised written work to demonstrate the same. Also applicants will be required to supply two references.

Interested?

If you wish to register your interest please email panelcounsel@sfo.gov.uk

Application forms and further details about the application process will be provided when the application process is opened.

Black Lives Matter: Amanda Pinto's statement

As members of a profession uniquely positioned to advance equal justice for all, we stand with those who demand due process, pursue equal justice, and protect human rights and dignity. The Bar Council published [a short statement](#) recognising the importance of everyone being treated equally and equitably under the law, whether here or abroad. The challenges that black people face are not exclusive to America and we must address systemic inequality in our own country and ensure that all people, irrespective of ethnicity, are treated equally and given the same opportunities.

Wellbeing at the Bar

Rebecca is the BACFI representative for the Bar Council's Wellbeing at the Bar Working Group that aims to provide the Bar and chambers' personnel with the information and skills that they need to stay well and to work through a difficult time in their life. There is a library of supportive blogs and shared experiences on the website. Recent virtual events held in conjunction with the working group include:

- 15 & 21 May 2020: A talk by Judith, a qualified integrative counsellor accredited by the British Association of Counsellors & Psychotherapists, addressing the anxieties and psychological effects of the 'stay at home' policy. Judith provided guidance and techniques to equip participants to cope with, reflect upon and understand internal and external responses that we may experience during these unprecedented times. The event was hosted by Valerie Charbit and Nicola Shannon, members of the Bar Council's wellbeing group and wellbeing director for the CBA and SEC.
- Every Tuesday 2000hr- 2030hr: Mindfulness at home with Gillian Higgins, a barrister and mindfulness teacher delivers an online session. Gillian speaks to how mindfulness practices can help you feel less stressed and improve your focus and enjoy a greater sense of wellbeing.

By way of a reminder here is quick access link to useful pages provided by Wellbeing at the Bar:

REMINDER: USEFUL PAGES

How to have a conversation:

<https://www.wellbeingatthebar.org.uk/help-a-colleague/>

Drivers of Wellbeing (what to do to keep well):

<https://www.wellbeingatthebar.org.uk/staying-well/>

Assistance Programme:

<https://www.wellbeingatthebar.org.uk/assistance-programme/>

Events: <https://www.wellbeingatthebar.org.uk/events/>

Volunteer with the new and improved Bar Complaints Advisory Scheme

Barristers can now volunteer for The Bar Council of England and Wales's Bar Complaints Advisory Scheme ("BCAS"), which is designed to enable practitioners who are the subject of BSB disciplinary or complaints proceedings to obtain free initial advice and assistance from fellow members of the Bar.

Given the ever-increasing number of BSB disciplinary findings, and the now lower burden of proof in cases before them, BCAS serves an important purpose and ensures that barristers can secure appropriate representation during periods of vulnerability and uncertainty.

The Bar Council has recently reviewed the process through which members of the Bar can volunteer for BCAS and is now inviting both employed and self-employed barristers to add themselves to the database. In order to be included, volunteers must hold a current practising certificate and be prepared to provide initial advice on a pro bono basis. It is generally expected that they will be prepared to continue to act on a pro bono basis once they have provided initial advice, but they are not obliged to do so.

Find out more at: <https://www.barcouncil.org.uk/support-for-barristers/support-in-disputes.html>



“It Was the Best of Times it Was the Worst of Times.....”

The words of the inscrutable author Charles Dickens taken from his book the *Tale of Two Cities* seem very timely as the ravages of the pandemic force the world to pause and reflect.

It has been quite heartening to see the ‘virtual’ and physical camaraderie in our communities and workplaces and in support of the NHS workers though at the same time so desperately sad to see loved ones pass.....so many prematurely!

Dicken’s quote continues*it was the age of wisdom, it was the age of foolishness*....suggesting a period of time where there would be contrasting approaches – an old guard was being replaced with the new; likewise we are beginning to define our modern history by pre-COVID (soon to be known as B.C) and post-COVID. An era of contrasting approaches has started and although we are not to expect another French Revolution (as in the frenetic events that impacted on Paris and London in 1848), we are nonetheless being confronted with a defining point in human history; indeed, a ‘revolution’ of sorts is taking place, as humanity introspects, prompting all of us to review our ways of doing things, both in our personal and everyday lives but also in our professional lives.

As we pause and reflect the question in my mind is – how can we act with wisdom in an ‘age of wisdom’?

Many clients are reviewing their financial plans and asking for an audit or financial health check as some of their financial products have disappointed and they just cannot keep abreast of all the legislative changes that are being announced almost ‘hour by hour’.

It seems in the midst of the flurry of pandemic financial measures i.e. with Bounce-back loans, CBILs, furloughing support, SEIS, CJRS etc etc many people are missing the opportunities that were opened up in the Budget on March 11th – almost lost in the ‘noise’ surrounding COVID.

Our job therefore is to **act in wisdom** and to ensure our clients are being offered video-conferencing meetings to ensure they are reminded, as well as in providing them with the occasion to exploit these opportunities.

Budget Day started with an announcement by the Bank of England that interest rates would reduce from 0.75% to 0.25%, as it sought to help businesses lower their costs; so there are now cash management solutions we need to provide for our private and corporate clients.

Some of the other changes, amongst many were:

- an increase in the threshold and adjusted income to £200,000 and £240,000, respectively.
- the pension annual allowance remaining £40,000 but now available for many more workers.
- the tapered annual minimum falling from £10,000 down to £4,000.
- an increase in the Junior ISA contribution limit from £4,368 to £9,000 p.a.
- an increase in the employee’s primary NI threshold limit to £9,500.
- an increase in the CGT annual exemption to £12,300.

Capital gains tax - The synthesis of the above changes with the recent volatility that is manifest in the equity market may present the opportunity for some clients, whose holdings are standing in a loss position with the opportunity to restructure their investments i.e. to capture those losses, which they should be aware can then be carried forward and used to offset against capital gains in future tax years (notwithstanding the usual HMRC's prescriptions).

This means where previously assets couldn't be restructured due to the potential **capital gains** position clients were facing, events may now have changed so that they are now able to restructure and obtain better valued tax wrappers; this may in turn improve the match to the client's current circumstances, as well as being fit for purpose in this post-COVID era. Care should be taken before realising gains and losses together in a single tax year so as not to inadvertently waste the annual exemption.

Equally, transferring assets holding gains to one's spouse to equalise a portfolio and the potential gains therein will result in a better balance in the use of their married couple's annual allowances and future annual exemptions i.e. 2 x £12,300 (£24,600) rather than just the one exemption; this would seem to be the course of wisdom.....assuming true love abounds!

Pensions - with respect to **pension planning** many more clients who had ceased or reduced their pension contributions to £10,000 p.a. will now be able to reactivate their contributions making their post-tax cash savings work harder by claiming their marginal rate of tax relief e.g. at 45% this would mean from £4,500 (£10,000 x 45%) to £18,000 (£40,000 x 45%).....this is very positive, added to which they will have the power of compounding in this tax-favoured environment!

Entrepreneur relief – ER's lifetime allowance has also been reduced from £10m down to £1m – many of our owner manager clients are now having to restructure their planning, not only to help them firstly survive and stabilise but then to thrive again and now need to build these changes into their planning. Acting in wisdom also means working with our corporate clients with empathy and skill; many are currently taking advantage of our Entrepreneur 360° business advisory service to enable structuring for growth and/or exit.

One thing that will not change post COVID is that life will always reveal the contrast between action and inaction - will you and your clients **act in wisdom or remain in an age of foolishness?** Why don't you give **Marque Wealth Management** the opportunity of providing you and your clients with a 'post' COVID no obligation financial review.

The levels and bases of taxation, and reliefs from taxation, can change at any time and are dependent on individual circumstances.

The value of an investment with St. James's Place will be directly linked to the performance of the funds you select, and the value can therefore go down as well as up. You may get back less than you invested.

Marque Wealth Management welcomes the opportunity to extend our services to all members of BACFI no matter their current wealth status for a no obligation personal financial review and this extends to access to our Business advisory specialists and Entrepreneur service.

Contact Mark Quaye: 020 7516 2225 / 07764 963 701 www.marquewealth.co.uk

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BACFI Committee members 2020

Chair:	Ian Brookes-Howells
Senior Vice-Chair:	Patrick Rappo
Junior Vice-Chairs:	Grant Warnsby, Laurence Fry
Hon. Treasurer:	James Kitching
General Committee:	Rebecca Dix
	Sonia Hayes
	Ryan Porter
	Stephen Potts
	Lorinda Long
	Gaynor Wood
	Alex Carr

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Middle Temple

Christiane Valansot Christiane@valansot.com

Bart Kavanagh, Amanda-Jane Field, Michel Reznik
Naraindra Maharaj

Lincoln's Inn

Simon Broomfield simon.broomfield@gmail.com

Grant Warnsby grant.warnsby@uk.bp.com

Inner Temple

Alexandria Carr, James Kitching, Ayah Elmaazi,
Elaine Ngai, Rebecca Dix

FORTHCOMING EVENTS

1 July: Judicial Appointments webinar in conjunction with the Judicial Appointments Commission

14 October: Ethics event in conjunction with the Temple Employed Bar Forum

21 October: Student event in conjunction with City Law School

25 November: AGM

2 December: Denning Lecture at the Athenaeum or to take place as a webinar depending on current circumstances

For more information about any of our events, opportunities to sponsor them or to purchase tickets please contact Sandra at secretary@bacfi.org

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REPRESENTATION, EDUCATION AND SUPPORT FOR EMPLOYED BARRISTERS