

STEP JOURNAL

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So long, but not farewell

Foreword: By now, most of you will be aware that we are moving to a digital-only publication in May.

In reviewing the rich and diverse content of this edition of the *STEP Journal*, I was reminded of the saying, most famously attributed to Benjamin Franklin, that ‘nothing can be said to be certain except death and taxes’. I suspect that this came to mind for two reasons. The first is that, as I write this foreword, we have only had a few days to digest the significant changes to the UK’s ‘non-dom’ tax regime that were announced by the Chancellor of the Exchequer in the Spring Budget on 6 March 2024. The second is that I have the privilege to introduce to you the contents of the very final print edition of the *STEP Journal*.

Although the physical print medium may well be dead or dying, and mourned by some, rest assured that the *STEP Journal* will continue in a new online version next issue, which will allow it to flourish in the future as essential reading for STEP members and many others.

Tying these two thoughts together, I am certain that the UK tax changes announced in March, which may well dramatically impact on the working lives of many STEP members, will be covered in detail in that next, entirely virtual, edition of the Journal.

In the meantime, this issue has a focus on the Caribbean and Latin America regions, with content that spans this geographically wide and diverse area. From the north of this region, we have an interesting commentary on an important judicial decision from the Bahamas on the impact of a trust arbitration clause. Many of us have wondered how the introduction of such clauses would be approached by the courts and it seems that, in the Bahamas at least, it will not be easy to persuade a court to interfere in an arbitral tribunal’s findings. We also have a commentary on a recent Cayman Islands probate case that considered a number of issues including the application of the presumption of due execution and the court’s power to omit from probate words introduced through lack of care. Yet again, we have a salutary warning of the attention needed with will drafting that can most properly be applied by qualified practitioners in the relevant jurisdiction/s.

Moving south, we have an update from Argentina on recent legislative changes following the 2023 presidential election. It is interesting to note the potential impact of the unification of tax rates and the proposed broad tax amnesty. In addition, we have updates on legislative amendments in Bermuda, Brazil and Nevis. In addition to the regional focus on the Caribbean and Latin America, this edition also includes a focus on philanthropy and charity, as well as more general content on topics as varied as farming and equine probate and climate change.

I hope you enjoy and find enriching this last print edition of the *STEP Journal*.

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