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in the press

Tees Valley Law Society raises cash for charities

The Tees Valley Law Society's annual dinner has raised more than two thousand pounds for St Teresa's Hospice.

The dinner, which was hosted by Nicola Neilson, Partner at Latimer Hinks Solicitors and President of the Society, raised £2,160 for the Hospice to continue its work providing hospice at home, day care and in-patient care for people across South Durham and North Yorkshire. The total sum was more than double expectations.

The total will also be supplemented by some donors having used the Gift Aid option of boosting their support.

The 300 guests at the dinner, held at the Thistle hotel in Middlesbrough, were entertained by after dinner speaker Aaron James, sports impressionist and stand-up comedian.

There were also a number of toasts. Nicola Neilson, President of the Society, made the Loyal Toast. Jerome Bury, Chairman of Teesside Society of Chartered Accountants, proposed a toast to the Society and Joanne Lavery, Senior Vice President of the Society, toasted the guests and gave thanks to the sponsors.



Latimer Hinks: Back - Helen Booth, Gillian Ibbotson, Nadine Sweeney, Kelly McLoughlin, Elizabeth Armstrong, Vicky Moremon, Anne Elliott
Front - Daniel Williams, Nicola Neilson & Mark Gardner

Nicola Neilson, President of the Tees Valley Law Society and Partner at Latimer Hinks Solicitors, said: "We are delighted that the Society has raised a significant sum to help St Teresa's Hospice continue its vital work. The annual dinner was a fantastic evening, made even better by such a good fundraising result."

stamp duty rise could lead to an extra £17K bill!

Are you considering purchasing a property in excess of £1 million? If so, it may be wise to buy before April 6th 2011!

April 6, 2011 will see a stamp duty increase from 4% to 5% on properties in excess of £1 million, with the average bill likely to rise by around £17,100.

According to property sale tracking website Zoopla, 6,610 property transactions valued in excess of £1 million were conducted in 2010, with an average sale price of £1.71 million. This led to average stamp duty fees of £68,449 and a total of £452 million from properties in this category being paid to the government.

The result is likely to mean a rush for buyers to complete deals prior to April 6, or a drop in prices after that date.

Nicola Neilson, partner and property specialist at Latimer Hinks Solicitors, said: "Based upon the 2010 figures, the average increase from a 1% rise over the £1 million mark would be £17,100. That is a big ask for any home owner, so there is clearly an incentive to buy sooner rather than later.

"The onus is also on estate agents, because they stand a better chance of achieving a sale for their customers before April 6.

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Considering buying a property in excess of £1 million?

"While the short term benefits could be that properties move faster as people move to beat this rise, we could see people selling at just over the £1 million mark dropping their prices to below that level to make them more attractive to buyers.

"Sellers and buyers alike need to be aware that this is happening, because it could mean a difference of thousands of pounds or even between selling or not selling a home."

Latimer Hinks Solicitors' property team provides expert legal advice to buyers and sellers, and can be contacted in 01325 341500.

growth in contested wills could mean heartache for families



Andrew Way, Partner at Latimer Hinks

Latimer Hinks Solicitors, is urging people to make sure their wills are up to date and professionally written.

The firm has seen the number of contested will cases it has dealt with double in

around three years, tearing families apart and in most cases family relationships are damaged irreparably.

People should first look for a Society of Trust & Estate Practitioners (STEP) qualified member, of which Latimer Hinks has three full members, known as TEPs, each with in excess of ten years' experience in the field, and three student members.

Secondly, they should also consider employing the services of a lawyer who is a member of Solicitors for the Elderly (SFE).

SFE is an independent, national organisation of lawyers who are committed to providing the highest quality of legal advice, particularly for older and vulnerable people, their families and carers and who have specialist knowledge in the field of preparation of wills.

Andrew Way, a Partner at Latimer Hinks Solicitors, a TEP, said: "We are at the start of a New Year, so now is an ideal

time to review or make your wills. However, with a growth in contested probate cases in recent years and more people being encouraged to make a will, "getting it right" has rarely been more important.

"People are simply becoming more aggressive in their beliefs about what they are entitled to. When a case is contested it can drag on for years, causing immense heartache and ripping families apart."

Andrew, who provides free advice sessions for local groups covering wills and related issues, said: "It is vital that professional advice is taken particularly by those with more complex family situations, ideally from a solicitor with a STEP qualification.

"Research carried out last year showed that most people fail to realise that not all will writers are solicitors, STEP qualified or otherwise. It is often the case that will draftsmen are not STEP qualified and do not have the experience to handle often very sensitive family issues – particularly in this day and age with second and third marriages - and indeed many couples living together, having children but without marrying. Delicate issues often require quite complex solutions particularly if Inheritance Tax is involved."

Alongside Andrew, Latimer Hinks' TEPs are Anne Elliott and Elizabeth Armstrong, supported by student members Gillian Ibbotson, Natalie Palmer and Nadine Sweeney.

In addition, both Andrew and Anne Elliott are full professional members of SFE, supported by professional member Natalie Palmer and associate members Helen Thomas, Gillian Ibbotson, Nadine Sweeney and Daniel Williams.

money saving green advice for businesses

An energy expert has warned Tees Valley business leaders that corporate giants are putting pressure on companies in their supply chains to become greener.

Paul Reid, a director of 3e (Consultancy), highlighted the issue as part of an executive briefing, supported by Henderson Insurance Brokers and Latimer Hinks Solicitors.

Mr Reid talked about emerging practices, current trends and the use of Government-backed programmes to help companies cut their carbon emissions and their energy bills.

Mr Reid said: "Tesco has already notified its vast army of suppliers of the need to 'green' the supply chain."

"High energy bills are an issue that is not going to go away. Businesses have to target their energy consumption and look at long-term, cost-effective solutions."

Installing hi-tech heat pumps in the roof to circulate excess heat around a building, intelligent lighting that dims

automatically when the sun shines as well as improving insulation can significantly help reduce energy usage.

Mr Reid used the example of a furniture retailer that is now achieving annual energy savings of £50,000 with its investment in energy saving systems at its superstore being recouped in less than five years.

"The cost of heating and lighting has risen substantially during the last decade and this trend shows no signs of abating."

Neil Stevenson, a Partner at Latimer Hinks Solicitors, said: "Current high energy costs can significantly eat into a company's profits and, therefore, it makes economic sense for companies to consider methods to reduce energy consumption.

"It has been very beneficial for Tees Valley business leaders to learn about emerging energy saving practices, government-backed programmes and physical changes and site and premises management that can help reduce energy costs.