

# in the press



Anne Elliott

## Latimer Hinks - recommended by the Legal 500

Latimer Hinks, having played a leading role in the legal sector for more than 130 years, has an acknowledged reputation as a progressive practice

that provides the highest calibre of legal advice to individuals and commercial clients.

The latest Legal 500, the world's largest independent legal referral guide, has cited Latimer Hinks' expertise in Corporate and Commercial, Commercial Litigation, Agriculture and Estates, Personal Tax, Trust and Probate and Commercial Property. The publication states:

- "Latimer Hinks advised on the sale of a number of architectural practices based in the region and also the South East."
- Latimer Hinks' "evident commitment to the farming community" has significantly enhanced its reputation for agricultural work.
- Clients particularly highlight Anne Elliott, who "combines a clear grasp of the issues, passionate commitment and an ability to communicate in clear everyday language."
- "Tim Haggie is also recommended for agricultural property development."
- "Latimer Hinks has a debt recovery and bankruptcy specialist in Mark Gardner."

Anne Elliott, Partner at Latimer Hinks, said: "Legal 500 is an independent validation of Latimer Hinks' work. It is testament to hard-work and reflects the first-rate relationships we have with clients."



Rosanne Tweddle

## Rosanne elected to council of the agricultural law society

Rosanne Tweddle has been appointed, by a vote of the members, to the Council of the Agricultural Law Association (ALA).

The ALA was founded in 1975 to provide a forum for professionals serving agriculture – lawyers, surveyors, accountants, bankers, farm business consultants and others – to support each other in their specialisms.

Rosanne specialises in property, specifically agricultural



Nicola Neilson

## Latimer Hinks' partners mentioned in Chambers UK

Two of Latimer Hinks' partners have been cited by one of the UK's most influential legal guides.

Anne Elliott and Nicola Neilson were given a special mention in the Chambers UK Guide, which carries out thousands of in depth interviews to assess the reputation and expertise of lawyers.

It's rankings take into account technical legal ability, professional conduct, client service, commercial awareness, diligence and commitment to clients.

Latimer Hinks was ranked second in the North East for agriculture and rural affairs, with Mrs Elliott personally cited. Chambers states:

- "The team has a loyal client base who praise the firm for having a fantastic appreciation of the common concerns held by farmers and landowners."
- "Mrs Elliott is extremely thorough and very knowledgeable."
- Nicola Nielson who leads Latimer Hinks' residential property practice is described as "very efficient."

Managing partner Tim Haggie said "Testimonials in Chambers UK Guide do not come easily, so to be featured twice is an excellent indication of the reputation earned over many years by Latimer Hinks Solicitors.

"I am delighted for Anne and particularly for Nicola, who is one of our youngest and newest partners."

property work, providing advice to farmers on a range of commercial issues including sales and purchases of farms and land, Agricultural Holdings Act tenancies and farm business tenancies, contract farming agreements, deeds of grant and partnership agreements.

Rosanne said: "I am delighted to have been voted onto the Council and proud to be able to contribute to the work of ALA which includes, consultation with the Government on proposed agricultural legislative and policy changes. I hope to encourage more professionals in the North East involved in agriculture to join the ALA and reap the benefits of membership."

As a member of both Latimer Hinks' Private Client and Commercial Property Teams Rosanne can also advise clients on personal issues such as making wills, preparing trusts, inheritance and capital gains tax planning and other succession planning concerns.

## succession planning - the family business

Evolving your Succession Plan can be a difficult process and it can be a long-term exercise. It is very easy to avoid undertaking the planning because it is time-consuming and the day-to-day demands of the business very often "get in the way."

It is easy to find an excuse to delay starting the process - but in this current economic environment, succession planning is more important than ever. Business owners must take the best course of action possible to safeguard their business, their bottom line, cash flow, assets and workforce.

"That might not necessarily mean handing down to a family member. It is a case of making the right choice for the future of the business and all involved, based upon solid, logical reasoning and professional advice, often being dispassionate and putting sentiment aside – family members may not necessarily have the right skills to take the business forward."

Anne's action points for succession planning are:

- Set the targets and objectives you want to achieve from the succession process.
- Divide the process up into stages and identify a timescale for each phase from pinpointing who will take over the running of the business to the final handover of control of the company (it might be a five year plan).
- Establish if the people you would like to take over the business have the right skill sets and abilities.
- Find out if the potential successors are willing to assume the role you have identified for them.
- Ask yourself, would it be better for the business for a member of the family to take over or to bring in someone from outside?

- Alternatively would the best course of action be to sell the business?
- Enlist expert advisers to make sure that any plans are legally watertight, are tax efficient and minimise the potential for challenge by or conflict among family members.

Anne added: "Succession planning is not something to go into lightly, nor is it something that can be ignored. A formal, well structured plan should be put in place."

Planning for succession means that you take control of the situation - remember the old saying "if you fail to plan you plan to fail!"

If achieved the Succession Plan will provide a blueprint:-

- to take forward and evolve the business, very possibly retaining a strong family identity.
- to safeguard a lifetime of hard work.
- to ensure harmony and maintain family unity with a proactive family and business succession transition.
- to pass business control to the right people.
- to enhance the prospects of ensuring the next generation's hard work, loyalty and commitment and, through that, prospects for growth and development - family members running family companies take a longer term view/go the extra mile.

It's not just a job - it's a common cause... and the benefits!!!

- **Peace of Mind**
- **Greater Security (Financial and Emotional)**
- **A Customised Solution and Smooth Transition**
- **A Saving of Stress, Time and Tax - and probably Professional fees!**
- **You have faced and tackled the unpredictabilities of life eg. death/disability**

For further information contact Anne Elliott: 01325 341500

## plan now for January payment delays

Mark Gardner, Partner at Latimer Hinks Solicitors, is advising business owners that planning now can help avoid cash flow problems spoiling a Happy New Year.

The timely warning comes as many businesses prepare to close down for the Christmas break. Upon return from the festivities, many firms will find customers' payment schedules disrupted in January.

The break makes January a shorter month, compacted by business owners dealing with correspondence and bills that have arrived over the festive shutdown.

"Forward planning for a stable start to 2011 is vital.

"January is a notorious month for slowness in payment. With many businesses closing down over the Christmas period, January normally starts late and begins with a backlog of work and bills.

"For many businesses, a hold-up in payments can cause real cash flow problems and could even prove critical. Therefore, it is important to plan ahead and ensure that if the funds are available now, then serious consideration should be given to putting money aside to cover such delays in January.

"If the proper planning is put in place, businesses can make a stronger start to 2011 and hopefully stand a better chance of a successful year in tough economic conditions."

Mark, an experienced practitioner in debt recovery and management can be contacted on 01325 341500

**Best wishes for Christmas & the New Year**  
from all at Latimer Hinks

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