

## GETTING TO KNOW YOU

This is a feature where we ask clients of HH a range of obscure questions in order to get a better appreciation of their life and interests.

This edition features **John Brady of Sovereign Risk Management Limited.**



*John Brady of Sovereign Risk Management Limited.*

- 1. Can you summarise your education in a few words.**  
*Fun and a long time ago*
- 2. Can you summarise your business career in a few words.**  
*Making a difference to something of great importance - Education*
- 3. What do you enjoy most about being in business?**  
*Changing perceptions and bringing solutions to clients*
- 4. What one piece of advice would you give to aspiring entrepreneurs?**  
*It's always about the numbers and know your numbers*
- 5. What is your most memorable event in your life?**  
*Has to be the children being born but one event of note is 2008, in Moscow stood with my arm around my then 9 year old watching John Terry about to take a penalty and saying to my son we had a great day, (trying to be very statesman like) winning is not everything and then celebrating moments later after John Terry missed and we won – Winning is everything is the truth!!!*
- 6. What is your favourite book?**  
*To Kill a Mocking Bird*
- 7. What fictional character would you most like to be?**  
*Santa Claus*
- 8. If you were a superhero what would your superpower be?**  
*To fly*
- 9. What was the biggest challenge you faced in your business and how did you overcome it?**  
*Opportunity to grow but cashflow restraints – mortgaged everything and lived 3 months on credit cards and backed myself*
- 10. If you could travel in time, where would you go first?**  
*The Future*
- 11. What's your favourite ice-cream flavour (real or invented)?**  
*Peanut Butter*
- 12. If you had one wish what would it be?**  
*Eradicate greed and avarice*
- 13. What are you currently listening to?**  
*Magic Sponge Podcasts on Dave*

- 14. What was the last film you watched**  
*Snowden*
- 15. What country would you most like to visit?**  
*Australia – worked there in early 90s curious to see changes especially with new wealth*
- 16. What is the highlight of your career to date?**  
*4000 customers who say yes to us*
- 17. What did you wish you knew this time last year?**  
*Brexit vote so I could have gone heavy into Forex before £ plummeted*
- 18. If you could invite anyone for dinner (living or deceased, real or fictional), who would it be and why?**  
*Ghandi – conviction, focus & courage*
- 19. What three words would you use to describe your business and why?**  
*Acronym MAD – Making A Difference because I believe that's what we do*
- 20. What motivates you to work hard?**  
*Leadership for me is Do as I Do*
- 21. What is your favourite thing about your career?**  
*Seeing growth in the team around me and working with clients for bespoke radical solutions that make a real positive difference to them*
- 22. What did you want to be when you grew up?**  
*Footballer*
- 23. Who was your biggest influence when pursuing your career?**  
*To make my mum proud*
- 24. If you could change one thing about yourself what would it be?**  
*To have smiled more in photos*

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## 12 YEARS ON FOR HAWKINS HATTON



Since our inception in 2006 as a brand new niche corporate practice we have continued to enjoy success both locally and nationally in the space that is the highly competitive legal services market in the West Midlands. Our niche service offering is corporate, commercial property and commercial dispute resolution.

We have been recognised as one of the Midlands' most proactive, considerate and 'highly capable' firms always striving to find 'a complete solution to legal issues'. The Legal 500 said of our firm that it has "created a strong reputation in a relatively short period of time and the team demonstrates excellent service and comprehensive industry knowledge in a range of sectors including manufacturing, pharmaceuticals, social care, farming and IT".

Our success can be attributed to our high standard of work and commitment to clients. We pride ourselves on excelling the expectations of our clients in respect of the delivery of legal services. Our tenacious commercial approach has enabled us to take full advantage of the new opportunities the challenging legal market has offered. To that end the Legal 500 has said that our "fixed fee approach makes us very competitive on price"

We have continued our expansion by attracting high profile clients and highly regarded banks such as RBS, Santander, HSBC, Svenska Handelsbanken and Lloyds. The Legal 500 has noted that our firm "is best known for acting for major lenders in the secured lending space where it progresses cases efficiently, quickly and with little fuss".

"The recipe for success is not a difficult one"

said Colin Rodrigues our Corporate Partner "given that our ethos has always been to partner our clients, such that we are working with them rather than for them."

Colin Rodrigues is ranked as a Leading Individual in the Legal 500 and described as 'highly regarded in the local market'. He went on to say that "commercial clients always have foremost in their minds the smooth running of their business and do not enjoy distractions. That is why, in my view, the success of any legal practice is having commercial acumen which takes these client problems away, by negotiating and agreeing the legal and commercial issues for the client as if they were their own. Having started HH as a new business, we have faced many of the same challenges that our clients will have come across, making us better able to not just advise but also appreciate the implications of the advice as business owners."

Colin Rodrigues concluded by saying "with a focused approach we have continued to provide niche services, establishing a deep footprint in the West Midlands in respect of the quality of clients and value of transactions, which has set HH aside from larger national practices."

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## PARADISE LOST

I wonder what John Milton would be thinking if he were alive today and witnessed the revelations which were exposed through the “Paradise Papers”. It was only 2016 when the previous scandal of the “Panama Papers” arose. Is it just public curiosity as to how the rich and famous manage their money or is it something deeper as to how the rich protect their wealth.

Just to keep things in context, it is legal to avoid tax in legitimate ways but it is illegal to evade tax.

With Brexit yet to unfold and many more bumps in the road before the UK leaves the EU, the question is should we as a country be fixated about tax or should we instead focus on trade.

The Paradise Papers may seem controversial, but tax is the life blood of any economy without which the heart that is GDP would not beat.

Multi-national companies will always be looking around the world to see in which jurisdiction they can exploit prevailing tax legislation to enable them to pay minimal tax on their profits. A good example of this is when Apple went in search of a new safe haven to store its cash outside the US. But, did you know that Apple pay more tax than any other company in the world and closer scrutiny of their accounts show that 25% of their profits are taken in tax. So when critics talk about tax havens they should also bear in mind that Apple declares its profits in Reno Nevada rather than in California, for the simple reason that the tax in Reno Nevada is less than it would be in California. So how can you try and legislate against tax havens around the world when there is a disparity in tax within different states in a country. We could have this situation in years to come if Scotland were given the right to raise their own tax.

Apple had a beauty parade of tax havens and chose Jersey in the Channel Islands as the place to house its profits when the European Commission forced the Irish Government to close its tax loophole.

What is more interesting about Apple housing its profits in Jersey is that it has subsequently sold the intellectual property back to an Irish company and as a result of this transaction, the Irish GDP



*Colin Rodrigues*

moved by one quarter in a year.

Not all off-shore tax havens are bad things as even though the Queen was involved in the Paradise Papers, you will note that some of the money which the Duchy of Lancaster (the Queen’s private investment vehicle) put off-shore was reinvested back into the UK.

The EU’s concern about the UK is that it is keen to avoid the UK being Europe’s off-shore tax haven post Brexit. Whenever we talk about off-shore, people always talk about unfairness. This is something that can never be truly addressed. All I can say as a corporate lawyer is that the UK is known internationally for its legal and financial services and as far as corporate tax is concerned, this is on par with most countries around the world. What you have to bear in mind is that there will always be competition for tax revenues and to pretend this does not exist is delusional.

In short the rich will always seek to protect their wealth however by attracting the rich to the UK the economy benefits significantly whereas if the UK tax laws become too restrictive the rich will house their wealth in other countries around the world and the UK stands to lose substantial tax revenue.

## FIRST COMPLETE, PART OF LSL PROPERTY SERVICES PLC, MAKES INVESTMENT IN DIGITAL BUY-TO-LET MORTGAGE START UP

Property Master, a new digital buy-to let mortgage start up, has announced a minority investment by First Complete, part of LSL Property Services plc, a leading provider of residential property services including estate and letting agency services through brands which include Your Move and Reeds Rains.

The first of its kind, Property Master offers an alternative in the traditional buy-to-let market by using sophisticated algorithms to dynamically match buy-to-let landlords funding requirements to over 90 prospective lenders who offer in excess of 2,000 different buy-to-let mortgages. Since Property Master’s launch just four months ago over 7,000 landlords have made use of its services, with a typical remortgage saving individual landlords over £1,800 per annum against their current outgoings.

The buy-to-let mortgage market, which Property Master operates in, involves an estimated two million private landlords. It is also a market faced with changes in regulation and taxation, the latter leading to a reduction in mortgage interest tax relief on buy-to-let properties from early next year, which may lead to private landlords looking to restructure the funding on the properties they currently own.

Angus Stewart, CEO of Property Master, said: “Our cracking launch performance with over 14,000 mortgage searches in just four months demonstrates the pace at which we are revolutionising buy-to-let finance. With the recent addition of our new



*Left to right - William Hudson of Hawkins Hatton, Angus Stewart of Property Master*

affordability monitoring features especially for portfolio landlords we are achieving our goal of making Property Master the destination site for any landlord looking to find their next mortgage.”

“This investment by LSL will help to accelerate the growth and capability of Property Master and assist in providing more choice to landlords in the buy to let mortgage market.” he added.

Mr Stewart confirmed he selected our firm to complete the strategic investment as we are a recognised corporate practice with the skill set to be commercially aware and not simply take a legalistic approach.

David Copland, Director of Mortgage Services at LSL, said: “We are looking forward to working with the Property Master team. We recognise the structural changes occurring within the mortgage industry and see Property Master’s technology as a key enabler of future change.”