



## **B Lab Statement on Edwin Coe LLP's B Corp Certification**

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies providing tax advisory services:

*"Companies in the tax advisory industry are eligible for B Corp Certification if they are able to confirm that their tax philosophy, used to provide services and recommendations to clients, aligns with the company-specific principles listed in B Lab's framework, specifically, 1) the tax advice provided appropriately reflects the actual amount of income generated by the client over time; and, 2) the tax advice provided to a client for a jurisdiction appropriately reflects the actual operations of the client in that jurisdiction."*

Edwin Coe LLP is required to disclose a summary of how it complies with the above requirements as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's position statement on Companies that Provide Tax Advisory Services and B Corp Certification [here](#).

## **Summary of Company**

Edwin Coe LLP is a full-service law firm based in the heart of London's historic legal district in Lincoln's Inn. Founded in 1913, the firm has grown from its litigation origins to become a thriving and dynamic practice, providing a comprehensive range of legal services to meet the needs of a wide variety of businesses, individuals, and organisations based throughout the UK and overseas. Edwin Coe's Tax team is a dedicated and market-leading team of tax specialists and lawyers with many years of experience advising clients both in the UK and overseas. The Tax team specializes in several core areas, including tax advisory services, dispute resolution advice and tax compliance. Its clients include but are not limited to, high-net-worth individuals, ultra-high-net-worth individuals, families, and their advisors.

## **Edwin Coe LLP's Policies and Practices**

In alignment with the requirements and principles stated in B Lab's position statement for companies that provide tax advisory services, Edwin Coe LLP has a philosophy statement for the tax advice that they provide to their clients and their own engagement with governments and tax regulators, which has been shared with all their employees. The philosophy statement reads as follows:

*"Edwin Coe LLP provides a range of legal and tax advisory/compliance services. When advising our clients on tax-specific or related matters we consider our obligations to our individual professional bodies and our regulator (the Solicitors Regulation Authority). We will only advise*





*our clients to take sustainable positions based on our understanding of UK tax law and HM Revenue and Customs (HMRC) guidance. Our tax practice operates a policy of full disclosure with HMRC, and this is stated within our Letter of Engagement. We also have a public statement stating that we will not market tax avoidance schemes<sup>1</sup> to clients, nor will we condone or facilitate criminal tax evasion.”*

Edwin Coe has a policy of full disclosure to [HMRC](#) embedded in its engagement letters between itself and its clients. The language within the engagement letters was included as recommended best practice by the [Chartered Institute of Taxation \(CIOT\)](#). Edwin Coe has a public statement against tax schemes and facilitations on criminal tax evasion included on its [website](#).

Edwin Coe’s tax policy is available on its internal intranet and available for all employees of the firm. The policy applies to all partners, employees, consultants, and other professionals engaged (“Professionals”) in tax planning and compliance services within the organisation. The policy establishes guidelines for Edwin Coe professionals involved in tax planning and compliance, to address any client and public interest concerns relating to tax avoidance and to promote transparency, credibility, and responsible tax practices. It also sets all regulations and standards that must be adhered to, such as the Criminal Finances Act 2017 Policy and Procedure.

Edwin Coe is regulated by the [Solicitors Regulation Authority \(SRA\)](#). The leadership of the tax practice are members of the CIOT and are subject to the professional rules and practice guidelines set. The CIOT is the leading body in the UK for taxation professionals dealing with all aspects of taxation.

Edwin Coe does not presently have a public code of conduct concerning taxation. Edwin Coe is guided by the code that is enforced by the [Taxation Disciplinary Board \(TDB\)](#) which is a third-party body that runs the complaints and disciplinary scheme for the CIOT.

Edwin Coe has not been subjected to any litigation or penalties from a government agency in the UK relating to tax advisory services. The UK has a series of financial and potential criminal sanctions that apply to promoters of tax avoidance schemes. Further details can be found in the link: <https://www.gov.uk/government/publications/promoters-of-tax-avoidance-schemes-guidance>

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<sup>1</sup> Note – our firm considers that a tax avoidance scheme would be an ‘abusive arrangement’ under the UK’s General Anti-Abuse Rule (GAAR) and/or an arrangement that meets the hallmark tests under the Disclosure of Tax Avoidance Schemes (DOTAS) legislation. Further information is available at: <https://www.gov.uk/guidance/disclosure-of-tax-avoidance-schemes-overview> and <https://www.gov.uk/government/publications/tax-avoidance-general-anti-abuse-rules>





Edwin Coe has an estimated 40% of revenue from work related to low-tax jurisdictions. The low-tax jurisdictions in which the company provides its services include Jersey (accounting for almost 80% to 85%), Monaco, Switzerland, and the British Virgin Islands (BVI). The services provided to clients in the low-tax jurisdictions include legal advice/legal services and tax advisory services. The firm does not provide advice or services related to Corporation Tax nor transfer pricing and has never had any involvement with Base erosion and profit shifting (BEPS).

Edwin Coe LLP does not lobby nor is it involved in influencing, reforming or developing tax legislation.

The firm conducts annual mandatory Anti-Money Money Laundering refresher and anti-bribery training and other financial awareness training (e.g. Solicitors Accounts Rules training) which all individuals at the firm are required to complete.

The solicitors of Edwin Coe are also required to complete ethics training as part of their professional certification. This is regulated by the SRA and includes but is not limited to:

- compliance with confidentiality and disclosure rules,
- adhering to conflict of interest guidelines which could result in ending client relationships where necessary and making proper regulatory disclosures,
- demonstrating integrity and upholding the law; solicitors must act with integrity, avoid any involvement in activities that may discredit the profession, and must not knowingly further clients' dishonesty or illegal conduct,
- handling client money and assets – strict UK regulatory requirements cover holding client money in designated accounts, accounting, record keeping and handling assets to avoid loss or fraud, and
- participating in regulatory processes.

The training aims to instill an ethical mindset and the ability to identify and manage common ethical dilemmas in legal practice in compliance with [UK professional conduct rules](#).

Ongoing training is a requirement for the solicitors to remain certified. The SRA also has a Professional Ethics Helpline to help solicitors meet their ethical obligations.

As the leadership of the tax practice, and the majority of its members, are regulated by the CIOT, they are subjected to its Professional Rules and Practice Guidelines which means they must also adhere to the [Continuing Professional Development \(CPD\) Regulations and Guidance](#) throughout their working life.