

## Ueno-Park in CityAM: Possible Tax Hikes for LLPs in Budget May ‘Distort’ the Market and Push Firms Overseas

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Despite the professional services sector dodging tax hikes on LLPs in last year’s Budget, it remains unclear whether Chancellor John Healey will impose tax changes this time around. Haynes Boone Partner [Alexandra Ueno-Park](#) spoke with *CityAM* about what she is expecting from this year’s Budget.

Read an excerpt below.

*Ueno-Park told City AM that despite nothing being confirmed yet in the upcoming Budget, she expects it to “bring tweaks rather than shocks”, but firms would “be wise to model the potential cost now.”*

*Back in July, the Supreme Court reignited anxieties over [possible tax hikes for LLPs](#) after billionaire and founder of hedge fund, BlueCrest Capital Management, Michael Platt, lost a £200m tax battle with HMRC after the court rejected the firm’s argument that its partners were technically self-employed and therefore not subject to the same income tax and national insurance as normal employees.*

*“After years of upheaval over salaried member rules, Supreme Court litigation and carried interest reforms, professional services need one thing above all: stability. If change is coming, it should come only after a full and proper consultation,” Ueno-Park said.*

Read the full *CityAM* article [here](#).