

Lucky 'Lotto farmers' need to plough tax planning furrow

Dermot Reilly*

MUCH fanfare greeted the introduction of the National Lottery back in 1988. Every week since then we have been treated to in-depth press coverage of the good fortune, and in some cases the life stories, of the lucky winners as they joined the ranks of Ireland's ever growing 'millionaires' club.

Last attention has been paid to the phenomenon that has come to be known as the 'lotto farmer' - the property owner whose net worth has rocketed in recent years on the back of spiralling property prices.

Less attention has been paid to the phenomenon that has come to be known as the 'lotto farmer' - the property owner whose net worth has rocketed in recent years on the back of spiralling property prices.

development potential' element of the cost, was terminated with effect from January 1, 2003.

charge for the disponent by reference to the market value and a gift tax liability for the recipient.

the value passing. Many land owners will consider whether they should become directly involved in exploiting the development potential of their land.

Where a farmer proposes to play a direct role in the development of residential land, consideration should be given to the possibility of using a limited company to undertake the construction activities.



At the launch of China Business Insights Seminar due to be held on October 20 in Dublin's Berkeley Court Hotel and organised by Ireland China Association were Minister for Education & Science Mary Hanafin, Chinese Ambassador to Ireland Sha Halin, and chairman of the Ireland China Association Donal O'Callaghan

Tony Quinn firm racks up loss of €1m

Tom Lyons

SELF-STYLED mind guru Tony Quinn, who claims that his techniques can double revenues for clients, has seen his health retail empire rack up losses of almost €1m.

assets of €276,000 during the year to the end of October 2004, Mr Quinn's company appears to be lagging well behind average.

The former apprentice butcher and mind-coach to boxer Steve Collins, turned lifestyle entrepreneur, is currently running a two-week seminar on the up-market island of Capri, off Italy.

dreams", and the ability to improve their children's memories by following his mind programmes.

New Brussels guidelines for radio waves

Comor Sweeney in Brussels

A RADICAL shake-up in the way Ireland's €2bn radio spectrum can be licensed, allocated and sold has been launched by the European Commission.

ComReg already plays a leading role in chairing a European working group, which is looking at how the regulatory framework could be adjusted to accommodate the convergence of mobile, fixed and broadcasting services.

Greenstar buys Sligo waste firm

Tom Lyons

WASTE management group, Greenstar, has acquired Sligo-based waste company WDS (Waste Disposal Silgo Ltd).

waste companies are currently changing hands in Ireland at roughly one times turnover.

tonnes, it has significant capacity to grow. The acquisition is part of a €100m expansion drive by Greenstar.

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Boots and Alliance is set for giant pharmacy merger

ROOTS and Alliance Uni-Chem were said yesterday to be finalising the creation of a €7bn pharmacy giant as fears grew that a deal could result in job losses.

high street stores. Reports said there are around 350 Boots stores in the vicinity of Moss and Alliance outlets owned by Alliance UniChem.

deal because it will give them more muscle when negotiating contracts with suppliers.

Tourism sector seeks €15m perks

THE Irish Hotels Federation (IHF) has called on the Government for changes in VAT rules and local authority charges to favour the tourism sector.

zone nations, behind only Germany at 16pc.

conference, corporate meeting and travel business.

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