

A European Colossus

Stephen Coleclough

As a recruitment consultant who specialises in taxation, I spend a large chunk of my time interviewing taxation professionals. It was therefore a pleasure to be asked by *The Tax Journal* to interview **Stephen Coleclough** about his career in tax and his appointment as President of the *Confédération Fiscale Européenne* (CFE). I went to see Stephen at the PwC office at Embankment Place in London.

PwC partner and newly appointed President of the Confédération Fiscale Européenne **Stephen Coleclough** talks to tax recruiter, *Georgiana Head* about his career and new role

tax adviser. Stephen laughs when he describes how his legal background means that he can deal with a wide spread of taxes: 'I'm actually an indirect tax partner at PwC but because

other day, "I didn't know you were VAT – I thought you were Real Estate", to which I replied that I am allegedly a VAT Partner.'

Frequent flyer

From the Black Country originally, Stephen's career has taken him to work in Hull, Birmingham and London and his new role as President of the CFE means that he is now a very frequent flyer. In fact since September he has been to Brussels every other month, to Berlin twice, Lisbon, Madrid, Bucharest, The Hague and Amsterdam. Whilst he isn't likely to go and see all 33 three member organisations that make up the CFE during his term in office he is obviously relishing the experience he is gaining. Stephen explains that the CFE 'is basically a European organisation which was established in France but follows the German model of being made up itself of other tax bodies, the various institutes and faculties of tax professionals in 25 countries. It safeguards the professional interests of tax advisers in Europe and ensures a high standard of professional conduct. Some of these countries have more than one qualifying organisation: hence in the UK the Chartered Institute of Taxation (CIOT), the Institute of Indirect Taxation (IIT) and the Tax Faculty of the ICAEW are all members of the CFE.'

Confédération Fiscale Européenne

The CFE has some 180,000 members and is funded by subscriptions from the

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Early years

Stephen thinks that he became interested in tax because his birthday falls on the sixth of April and his father made him very aware of the fact that in the tax year 1961/62 he had missed out on a year's-worth of extra personal allowance because of his son's tardy arrival. In his teenage years Stephen remembers his mother and father arguing about what rate of tax they actually paid and he realised: 'that they were both right, my policeman father and canteen cook mother weren't financially trained but essentially they were arguing about the marginal and effective rates of tax'. This meant he always had an intellectual interest in taxation and after qualifying as a solicitor in Hull he joined Simmons & Simmons in London in their tax team. He made partner in 1991 and became Head of Tax in 1995 before moving to Coopers & Lybrand in 1997. Along the way he also qualified as a chartered

of my interest in real estate work I still cover a broad range of areas of tax, so much so that someone said to me the



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individual professional bodies. Stephen will be the first elected president of the CFE (previously the presidency was rotated between the member countries). His presidency starts in January 2009 and it will be the 50th anniversary year of the CFE when he takes over from Maria Lourdes Perez Luque. He will be supported by a team of seven office-holders, including three vice presidents, a treasurer, a secretary general and chairman of the Fiscal and Professional Affairs Committees.

I was intrigued to know whether Coleclough was a natural linguist as well as a polyglot. He explains: 'I can get by in French, German, Spanish and Italian – by which I mean I can get fed, and luckily my wife has good language skills. The working language of the CFE is English but most formal documents also get translated into German and French.'

Stephen became involved with the CFE because he enjoys the technical side of tax and has always tried to keep up a general awareness of areas outside of VAT, such as corporate tax, taxation of foreign dividends, etc. Alongside this he has found it a way of building strong relationships with people in other countries. As he says: 'On a personal development level it's been really interesting. I've had to learn how to handle people from different countries and with different viewpoints and to be more "political". It teaches you skills like how to run very large meetings.'

Whilst the CFE doesn't usually lobby for changes in legislation it does give an opinion from a European perspective and is often called on by the EU Commission to give a technical commentary on a tax matter. Stephen sees this in part as where the real value of the organisation lies: 'It offers a fine technical answer that isn't academic or industry-specific. What makes it work is that its members are practising tax advisers, so their perspective is commercial and not academic.'

Involved with the CFE since 1997, Coleclough has been on the board since 2004 and chaired the Indirect Tax Committee from 2001, becoming the first indirect tax practitioner to chair the Fiscal Committee in 2004. In addition to his work for the CFE he is actively involved with the CIOT and has chaired both its Technical Committee and VAT Committee. Alongside this work he carries out the duties of what he calls 'an ordinary client-facing PwC partner – in fact it's a requirement of the presidency

that you have to be a practising tax adviser'.

TV star!

His career has taken him to some very interesting places, such as representing the CIOT before the Treasury Select Committee. When asked about this he mentions, in a rather self-deprecating manner, the key thing that struck him was: 'how many people seem to watch the parliamentary television channel'.

Stephen Coleclough, Chancellor!

When asked what he would do if he were UK Chancellor for a day, Stephen comes up with a range of measures: 'I'd recognise that NIC is income tax and abolish it, raising the basic rate of income tax to 33% – though this would

is able to influence the Government. For example, in 2007 it managed to get 13 things in the March Budget which it had lobbied for, including practical measures to help businesses such as the keeping of VAT records following the transfer of a business as a going concern – this means sellers keep the VAT records rather than buyers.

I find intriguing the range of things Stephen has been asked to advise on in the past, particularly in his role on the CIOT Technical Committee. He had, for example, to advise the Treasury Select Committee on the CIOT's views on smuggling of cigarettes and tobacco. Stephen doesn't find this at all strange and, as he says: 'The interesting thing about tax is that it affects everything.'

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make me unpopular with self-employed people. I'd raise the personal allowances significantly, abolish IHT and replace with CGT on death. I would replace the capital gains principal private residence relief with a rollover relief. This would mean people would have to keep records about their houses. Finally, I'd raise VAT to 20%.'

CIOT

Stephen notes that at times the CIOT



Stephen on the WCOTA/CIOT float at the recent Lord Mayor's Show

Much to enjoy

What strikes me about Stephen Coleclough is how much he enjoys all the elements of what he does. He comes across as an optimistic and enthusiastic individual who is equally at home talking about his family as about his professional life. It is quite clear that he truly relishes his client work and the fact that he gets to advise on both VAT and stamp duty. He also speaks passionately about the CIOT and the CFE and is completely immersed in his chosen field, even being a member of the Worshipful Company of Tax Advisers (WCOTA). I asked him what he would have done if he had not become a tax adviser: 'I love the variety of what I do and wouldn't choose to do anything else, but if it was not a tax advisor I'd like to be a session guitarist. I'd enjoy working with a variety of bands and as I'm not good enough to be a musician playing on my own.' His recognition of his own limits, willingness to be part of a team and self-deprecating humour are probably key to why he has been so successful on the broader European stage of the CFE.

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