Richard Weiland

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Partner

Tax
Estates & Trusts
General Business Law
Private Company Mergers & Acquisitions
Business Succession

Profile

Growing up working Saturdays and summers in the small business his father started, Richard experienced firsthand the things that are needed to keep a business going. Early mornings. Hard work. Keeping customers happy.

Today, with a legal practice focused on providing tax, trust and estate advice, Richard still draws on those early lessons, recognizing that he is dealing with people's livelihoods and families. He works with our clients to define their family, business and tax objectives and to put a plan in place to see those intentions carried out.

The clients that Richard works with include:

> Private business owners and their family members
> Professional and lay trustees and executors seeking guidance on administration
> Charities and non-profits

Work Highlights

Business owner preparing for sale

> An owner of a growing private business is looking ahead to a potential exit via sale in a few years. We come up with and implement a plan to ensure that the client and various family members will be able to access the lifetime capital gains exemption for private company shares when the business is sold

Trust facing deemed disposition

> A family trust that owns shares in a successful company is approaching its 21st anniversary. We implement a plan that allows the tax on the accrued gain to be deferred by distributing value to the founder's adult children, while keeping control firmly in the founder's hands. Future growth accrues to a new trust to maximize future flexibility

Parent wanting asset protection

> A parent with a child struggling with an addiction wants her estate so as to provide support but limited access to capital. We establish a trust to protect the assets so that they will be available to support the child

Additional work highlights below

Services

- Tax-effective corporate reorganizations, including restructuring for business succession purposes
- Tax aspects of corporate and commercial transactions, such as reducing tax liabilities arising on the sale of a business
- Tax aspects of share offerings and real estate financing structures, including flow-through financings in the mining and alternative energy sectors
- Trusts for tax and asset protection purposes, including family trusts, alter ego and joint spousal trusts, disability trusts, immigration trusts, and residence trusts, and advising on trust transactions including restructuring and winding up
- Complex estate planning and administration
- Establishment, registration and operation of not-for-profit and charitable organizations

Tax, trusts and estates laws are complex and constantly changing. Richard works hard to stay abreast of the law as it changes. He enjoys translating the law's shifting complexities into accessible information and practical advice. He strives to use clear and understandable language in his communication and documents, believing that legal jargon, "Olde English" and ancient Greek are almost never helpful to convey meaning in the 21st century.

Richard is a regular speaker on estates, trusts and tax matters, in the media, at professional seminars and private client events. He has also authored and contributed to a number of legal publications used by lawyers across British Columbia.

Credentials

Awards & Distinctions

- Best Lawyers in Canada, Trusts and Estates, 2019

Professional Certifications

> Trust and Estate Practitioner, Society of Trust and Estate Practitioners
> Canadian Institute of Chartered Accountants' In-depth Tax Course

Industry Involvement

> Canadian Bar Association
> Society of Trust and Estate Practitioners
> Estate Planning Council of Vancouver
> Canadian Tax Foundation
> Adjunct Professor, Taxation of Trusts and Estates, Allard School of Law, University of British Columbia

Community Commitments

> Board member, Vancouver Christian School Association, 2010
> Board member, Society of Christian Schools in BC, 2016

Education & Call to Bar

> Call to Bar: British Columbia, 2002
> Bachelor of Laws, University of Victoria, 2001
> Bachelor of Arts in Communications, Trinity Western University, 1997

External Publications & Presentations

> Private Company Tax Proposal: The Changing Landscape, Canadian Bar Association, Business Law Section Meeting, October 4, 2017
> Discretionary Trusts - Recent Developments, Perspectives and Practical Guidance, Canadian Tax Foundation, BC Tax Conference, 2017
> Building an Enduring Legacy through Estate Planning, VGH & UBC Hospital Foundation Autumn Legacy Lunch, October 5, 2016
> Registered Assets at Death: Planning Beyond the Beneficiary Designation, STEP Vancouver, April 14, 2016 Trusts 2016: Using Trusts Effectively, Pacific Business and Law Institute, June 2016
> British Columbia Probate and Estate Administration: Chapter 4 Devolution of Assets on Death and Chapter 7 Probate Fees, CLE Practice Manual, 2007-2016
> British Columbia Estate Planning and Wealth Preservation: Chapter 6 Asset Protection, CLE Practice Manual, 2004-2016
> Passport to Trusts & Estates: Canadian Issues for U.S. Estates, International Lawyers Network Trusts & Estates Specialty Group, February 2015
> Trusts: Planning for Success, Pacific Business & Law Institute, June 2015
> Playing By the Rules 2015: Tax and Compliance Update for Charitable Donation Fundraising. Clark Wilson LLP and Vancouver Foundation, Charities Forum, 2015
> The Basics of Will and Estate Planning, Tax Considerations in Estate Planning, CLE, 2015
> Estate Planning Update, A Trust's Three Tax Challenges That Every Estate Planner Should Understand, CLE, 2014
> Planning for and Administering Digital Assets, presented to Kelowna Estate Planning Council, 2013. Updated and presented to Victoria Estate Planning Council, 2014. Updated

and presented to Vernon Estate Planning Council, 2014

> Canadian Tax Issues for U.S. Estates, International Lawyers Network, live and online presentation to TD Bank (Vancouver, Toronto and Boston), 2014

> Maximize Giving Through Effective Tax Planning, The Louis Brier Jewish Aged Foundation, Power of Giving, 2013

> Planning With Multiple Wills Under WESA, presentation to private wealth professionals, 2013

> Reducing Executor Legal Liability, Canadian Bar Association, webinar, 2012

> U.S. Tax Issues for Canadians, presentation to private wealth professionals, 2012

> What's New in Estate Planning, VGH & UBC Hospital Foundation Heritage Circle Luncheon, 2010

> WESA and the New Rules: Is Your Practice Ready?, Estate Administration Under WESA, CLE, 2013. Implementing Private Infant Settlement Trusts, Trial Lawyers Association of British Columbia Publication: The Verdict, June 2009 Issue 121

Additional Work Highlights

Blended families

> A parent who is entering a new relationship life wants to ensure that most of her self-made wealth is passed to her children, while being fair to and respecting the new relationship. We come up with a plan that achieves these goals

Trustee facing administration challenges

> The trustee of an alter ego trust faces various challenges in administration after the death of the settlor, including disagreements with beneficiaries, differences of interpretation of the trust document, and a need to carry out tax planning for subsidiary corporations in a timely fashion. We help the trustee to resolve these issues and move the administration forward in an orderly fashion

Individuals with crossborder issues

> An individual with US citizenship needs assistance in reorganizing his corporate and financial holdings to minimize US estate tax exposure. We work with his US advisors to achieve a successful reorganization

Charity structuring business activities

> A high profile public charity wants to get involved in a commercial venture that is not a permitted business for a charity. We provide a structure that allows the charity to reap the financial benefits from the venture while protecting the charitable status and providing