

Vaisakhi Celebration at Mirage



(Left to right) : Jas Sansi (IAB Executive Committee member); Dr.Arun Bajaj (IAB President); Kulvinder Rayat (Associate Director, ARUP); Eric Williams (Partner, Grant Thornton); Sue Knight (Senior Manager, Grant Thornton); Shantose Kaur (IAB Vice President); & Sarabjeet Soar OBE (Board member, West Midlands Minority Ethnic Business Forum).

As part of the IAB events programme of recognising key Asian festivals, a successful 'Networking and Vaisakhi Celebration' seminar took place at Mirage Venue Hire & Events, a Premier Plus Partner of the IAB.

Jointly sponsored by the West Midlands Minority Ethnic Business Forum (WMMEBF), a key advisory body at Advantage West Midlands, the event attracted an audience of almost 180 delegates who listened to key speakers from IAB Patrons Grant Thornton and ARUP.

Sue Knight in Grant Thornton's Birmingham Private Client Team advised that property investors have a window of opportunity to ensure future gains are realised tax efficiently as property prices

start to recover. Sue explained that on a gain of £1,000,000, the net return to an individual investing through a company could be as little as £460,000 as compared to £820k if property is held personally or in a partnership structure. Non-UK domiciled investors, with an appropriate offshore structure can defer UK capital gains tax indefinitely or until they need to bring funds back to the UK for personal expenditure, so they can benefit from gross roll up while the funds remain in the structure. The key is to take specialist advice now before the property market recovers to ensure that future returns are not eaten up by the tax take.

Other speakers explained the work of the WMMEBF in representing the interests of the various minority ethnic business communities in the region as well as the significance of Vaisakhi. Cultural entertainment was supplied by IAB member SAMPAD and performed by well-known bhangra folk dance group Nachda Sansar.

Dr.Pyara Singh Bhogal, Treasurer at the Council of Sikh Gurwaras in Birmingham, emphasised that in Sikhism, Vaisakhi is one of the most significant holidays in the Sikh calendar which marks the beginning of a new solar year and the new harvest season in Punjab.

IAB President Dr.Arun Bajaj was delighted at the response from Chamber members in supporting the event and stated, "Our networking events programme recognises the importance of all the key Asian religious festivals and provides both an informative and enjoyable opportunity to learn from expert speakers and make new business contacts."



(Left to right) : Paul Burkwood(Marketing Officer, Business Partnership Unit at Aston University); Dhiren Katwa(Senior News Editor, Asian Voice); Urmala Jassal(Programme Manager, sampad); Amarjet Snehi(Director, Equitrade Capital Ltd.); & Dr.Pyara Singh Bhogal(Treasurer, Council of Sikh Gurdwaras, Birmingham).