

**KELLY WRIGHT**

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Overview

Kelly Wright is a partner in our Johannesburg office Tax Practice.

She has a specific interest in structuring merger and acquisition transactions and has advised on some of the largest debt and group reorganisations in South Africa. Kelly regularly advises on a wide range of tax issues for domestic and multi-national groups, including types of acquisition funding. She also regularly advises on employee incentive schemes and analyses the tax consequences of such schemes.

Kelly also advises corporate and financial institutions on tax litigation and has been involved in litigating and settling large tax disputes, particularly in the financial products area. Her clients include Alexander Forbes, Investec, SABMiller, Standard Bank, AfriSam and Virgin Active.

Kelly has a LLB degree from the University of Witwatersrand (cum laude) and a Higher Diploma in Tax (cum laude) from the University of Johannesburg. She has also completed a certificate course in Advanced Company Law at the University of Witwatersrand. She is a registered tax practitioner.

Experience

A selection of relevant transactions which Kelly recently advised on include:

- South African Tax Counsel to **SABMiller PLC** in the recommended acquisition by AB InBev of the entire issued and to be issued share capital of SABMiller. At USD 107 billion (approximately ZAR 1.5 trillion), this is the largest M&A transaction in South Africa in transaction history and the third largest M&A transaction globally at the date of announcement.
- Tax Counsel to **SABMiller** in respect of the combination of The Coca-Cola Company, SABMiller and Gutsche Family Investments' (majority shareholders in Coca-Cola SABCO) bottling operations in Southern and East Africa to create Coca-Cola Beverages Africa, forming the biggest bottler of soft drinks in Africa and the 10th largest in the world, with annual revenue of USD 2.9 billion.
- Tax Counsel to **Alexander Forbes** on its IPO on the JSE (ZAR 12 billion).
- Tax Counsel to **DisChem**, a major South African pharmaceuticals retailer, on its recent IPO on the JSE (ZAR 20 billion).

Kelly regularly advises clients on a diverse range of issues, including:

- The application of the GAAR and "substance over form doctrine" to various types of financial products and structures devised, inter alia, by banks.
- The tax consequences of a cession of dividends as the quid pro quo for a loan.
- Various matters involving the entitlement of a taxpayer to a tax deduction for interest and related expenditure.
- Various matters regarding the calculation of "doubtful debt" allowances.
- The meaning of the phrases "actually incurred" and "not of a capital nature" in the context of claiming deductions for expenditure.
- The capital/revenue nature of certain types of losses.

- Ranked by *Legal 500* in 2018 as a next generation lawyer for Tax.

Publications & Insights

- [#Feesmustfall #Budget2017 #Gradtax?](#)
- [Budget 2017: Personal income tax](#)
- [Executive share schemes and founder shares: The trend of increased malus and clawback](#)
- [New export tax on scrap metal proposed](#)
- [Section 9D - Leniency for 'Tainted Income'](#)
- [Share buy-back transactions](#)
- [South African National Budget Speech 2017](#)
- [South African National Budget Speech 2017: Important proposed changes for businesses](#)
- [VAT Benefits For Foreign Donor Funded Projects](#)