

# Nicholas Carroll

Associate



Nicholas Carroll is an Associate in our Tax & Exchange Control practice. He has experience in commercial transaction structuring, employee share incentive schemes, tax due diligences, and matters involving tax controversy / dispute resolution.

## About Nicholas

Nicholas joined Cliffe Dekker Hofmeyr as a Candidate Attorney in 2021. After gaining experience in both the Dispute Resolution and Real Estate Law practice areas, he joined the Tax & Exchange Control practice area where he was retained as an Associate in 2023.

## Credentials

### Education

- LLB (cum laude), Stellenbosch University
- LLM – Tax Law (cum laude), University of Cape Town
- Year of admission as an attorney and notary: 2023
- Registered with the Legal Practice Council

## Experience

### • OneLogix Group Limited

Advised OneLogix Group Limited in respect of its de-listing from the JSE.

### • Mainstream Renewable Power

Advised Mainstream Renewable Power in respect of its development of a 97.5 MW solar PV farm for the supply of electricity to Sasol and Air Liquide.

### • M&C Saatchi

Advised the South African management team of M&C Saatchi in respect of their buy-out of the M&C Saatchi Abel business.

### • Mainstream Renewable Power

Advised Mainstream Renewable Power in respect of its development of a 50 MW solar PV farm.

## Contact Nicholas

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[Nicholas on LinkedIn](#)

## Expertise

[Tax & Exchange Control](#)

## Location

Cape Town

## Language

English

- **Coronation Fund Managers Limited**

Advised Coronation Fund Managers Limited in respect of its establishment of a BEE employee share ownership plan and a broad-based BEE ownership scheme, this deal subsequently winning the 2024 BEE Deal of the Year at the annual DealMakers awards.

## News

### [Kicking for touch - postponement of the budget speech](#)

In an unprecedented turn of events, the Minister of Finance's scheduled Budget speech and introduction of the proposed national budget have been postponed until 12 March 2025. This delay has apparently arisen due to disagreements within the executive regarding key proposals, specifically the implementation of an increase in the value-added tax (VAT) rate by 2%. This development is the first of its kind in the democratic era, and has potentially significant legal and procedural implications.

### [Objecting to an additional assessment: When playing possum isn't an option](#)

When a taxpayer is aggrieved by an assessment raised by the South African Revenue Service (SARS), the first step in disputing this is to file an objection under section 104 of the Tax Administration Act 28 of 2011 (TAA). In the recent case of Dr X and Dr X Inc v Commissioner, SARS (52/2023), the Tax Court dealt with the importance of complying with the requirements of Rule 7(2)(b) of the dispute resolution rules promulgated under section 103 of the TAA (Rules) in order for an objection to be valid. The Tax Court also clarified some of these prescribed requirements.

### [To BEE or not to BEE](#)

Corporate taxpayers often face the question of how to increase their broad-based Black economic empowerment (B-BBEE) credentials through equity ownership schemes. While it is important for corporate taxpayers to improve their B-BBEE credentials, funding constraints can sometimes create a challenge from a taxperspective.

### [Transfer pricing has finally washed up on South Africa's shores](#)

With increasing economic globalisation, revenue authorities around the world continue to shift their focus to issues of transfer pricing. Broadly, this fits in with the global move to combat so-called 'profit shifting', a practice where multinational groups attempt to concentrate their profits in low-tax countries in which they operate.

### [SARS giveth and SARS taketh away](#)

The alarmingly high unemployment rate in South Africa has given rise to several tax incentives for employers to grow their workforces. One of these is the Employment Tax Incentive (ETI) contained in the ETI Act 26 of 2013 (ETI Act). However, with new incentives come new issues, and in recent years SARS and National Treasury have clamped down on what they perceive to be abuses of the ETI Act by some employers.

## Podcasts

### [Taxpayers beware: SARS expects full compliance when objecting to assessments](#)

Nicholas Carroll, Associate in the Tax & Exchange Control practice, recently joined Bridget Masinga on SAfm to discuss 'Taxpayers beware: SARS expects full compliance when objecting to assessments.'

[All news by Nicholas Carroll →](#)

## Recognition

- The Legal 500 EMEA 2025 recommended Nicholas in tax.