



BIRIŞ·GORAN
Legal + Tax

Engineer your Taxes Properly - Locally and Internationally

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Engineering tools

SPV's:

- ➔ separate functions and risks;
- ➔ protect your most important asset: the IPR;
- ➔ optimize the financial and tax position of your investment;
- ➔ maximize the shareholder return/minimize the tax costs when exiting.

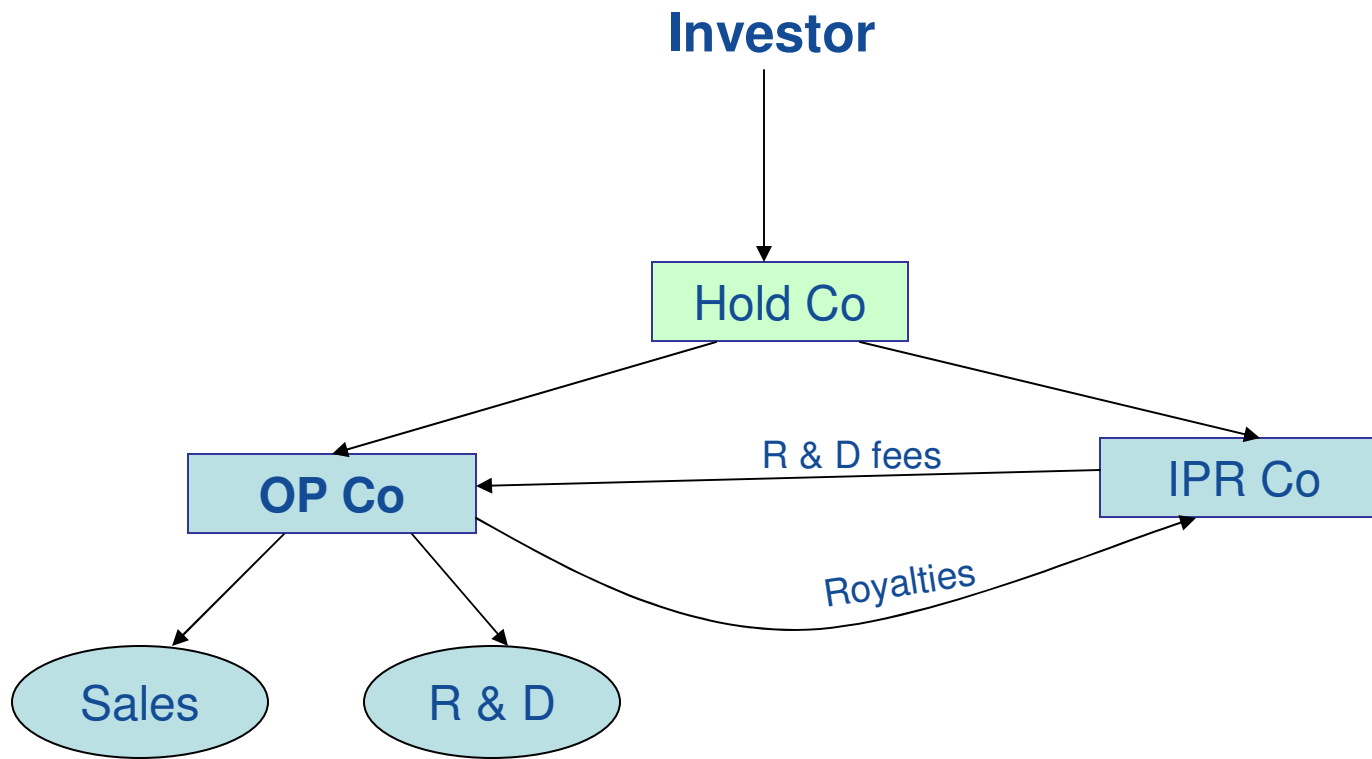


Engineering tools (2)

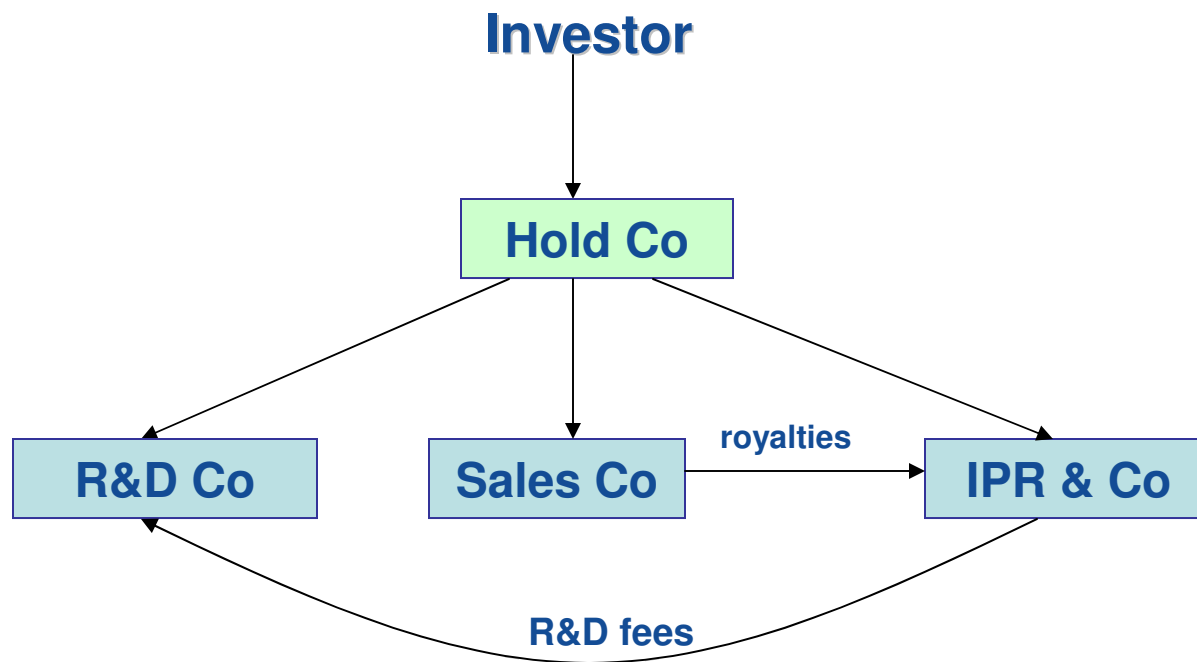
Use of efficient jurisdictions to locate the SPV's:

- low tax on profit;
- member of the EU to benefit of the EU directives;
- large network of Double Tax Treaties;
- low or zero tax on capital gains;
- good/inexpensive professional and financial services;
- efficient tax administration.

Example 1



Example 2





Engineering tools (3)

Use proper tools to reengineer your structures:

- ➔ transfer of business;
- ➔ spin-offs;
- ➔ contributions in kind;
- ➔ voluntary liquidations.

“Proper tools” allow for:

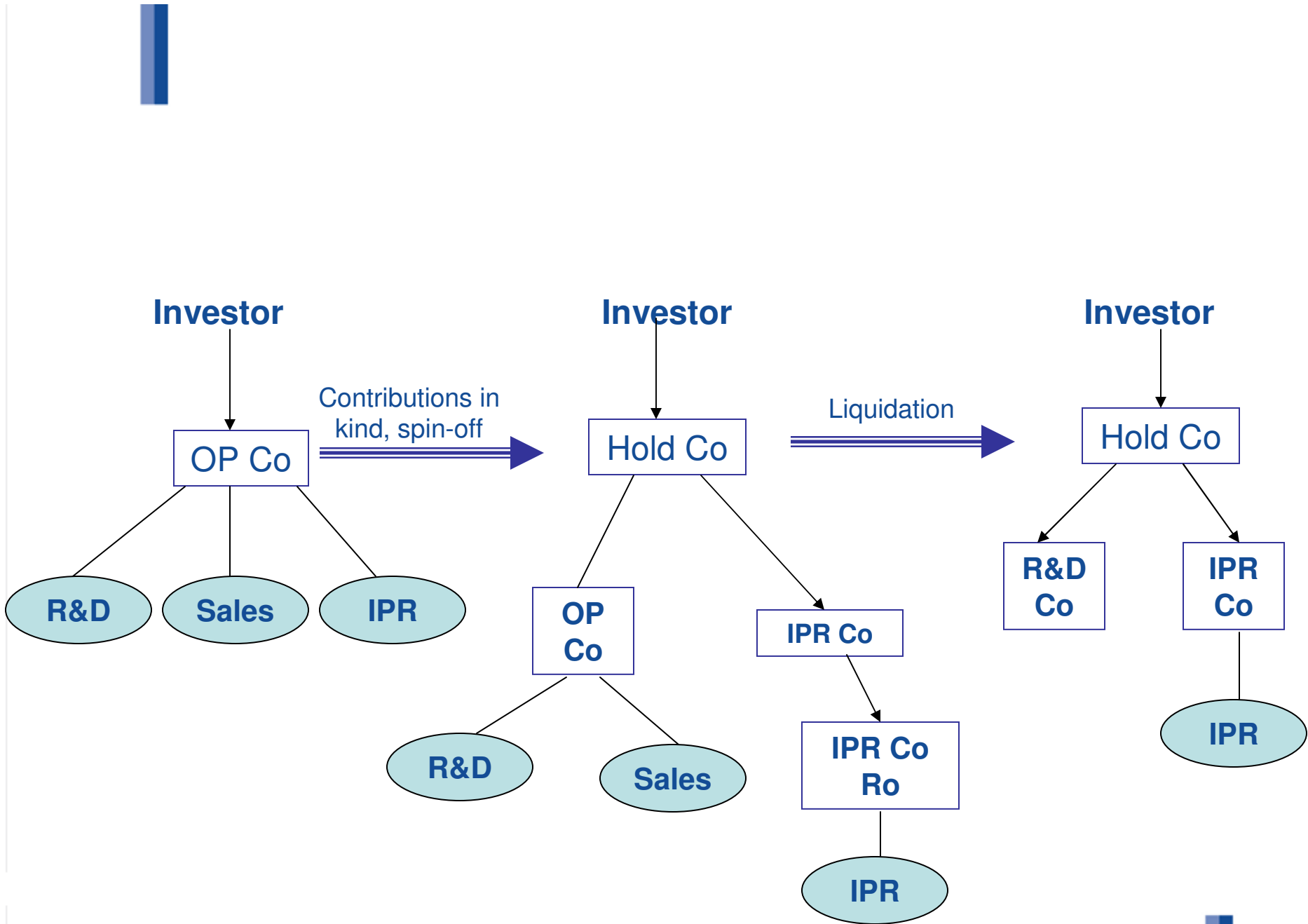
- ➔ non-taxable transfers;
- ➔ transfer outside the scope of VAT.



Things to consider locally

- Things to consider locally
- withholding taxes;
- deductibility of fees;
- transfer pricing issues;
- taxation of the work force/employees;
- VAT.







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