

bpv | LEGAL

TAX
PRACTICE
GROUP

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Corporate and Business Law

Mergers and Acquisitions

Antitrust, EU and Public Procurement

Real Estate and Construction

Environment and Energy

Labour Law

Corporate Finance and Banking

IP, Internet and Media Law

Litigation / Arbitration

Tax

bpv LEGAL ALLIANCE

bpv LEGAL was founded in 2006 as an alliance of four independent law firms with an existing history of successful close cooperation. We offer high-quality national and cross-border advisory services to clients in Central and Eastern Europe.

bpv LEGAL has been established by bpv GRIGORESCU in Bucharest, bpv JÁDI NÉMETH in Budapest, bpv BRAUN HAŠKOVCOVÁ in Prague and bpv HÜGEL RECHTSANWÄLTE in Vienna. The Brussels office of bpv HÜGEL RECHTSANWÄLTE serves as a competence centre for European Law, an asset of vital importance to all new EU member states. The name "bpv" itself derives from the location of the member firms' offices.

The combined strength of the alliance is represented by more than 80 lawyers and tax experts, practicing in a wide range of legal areas and having experience in both international and domestic transactions. In addition, bpv LEGAL can draw upon the close relationships that its partners have established over the years of operating and working together in the region.

The client portfolio of the alliance includes private or public, medium and large size companies acting in a broad spectrum of industries. In addition, our member firms advise public sector institutions and companies of the public hand. Whoever our client, we provide tailored, quality service, in an efficient and timely manner.

**The essence of our business:
local know-how, international approach.**

TAX PRACTICE GROUP

The Tax Practice Group of the bpv LEGAL alliance offers the most comprehensive advisory service throughout Central and Eastern Europe.

The Tax Practice Group consists of more than twenty lawyers dedicated to providing advice on transactional and compliance matters. Being the fluid subject that it is, our greatest investment is in training our professionals in all areas of taxation. This training is translated into understandable, down to earth advice to our clients which allows them to grow their businesses, confident in the knowledge that the tax advice that they receive can be relied upon. This is of no greater importance than in emerging markets where often tax laws are poorly drafted and then badly implemented. Our lawyers are dedicated to bringing to our clients the very best in interpretation and implementation.

Our tax lawyers are fully integrated with all our legal disciplines. In this way we provide efficiency to our clients. We are able to deliver our advice to clients on the most complex of deals on the spot, as the transaction happens. This real time service time and time again guides our clients through projects driven by our legal teams.

In addition to the advice our tax professionals can bring to the transactional table, our tax lawyers also provide stand alone advice on a variety of taxation issues to clients.

Our strength as bpv lies in our ability to find the right answers to our clients' taxation questions, particularly as they concern cross border transactions.

TAX PRACTICE EXPERTISE

The member firms of the alliance each have proven histories of advising on often difficult and complex taxation issues. In detail, we are able to offer tax advice in the following specific areas:

- Mainstream Corporate tax advice and structuring
- The taxation of Corporate Finance structures
- Transfer pricing
- Real estate and real estate transfer taxes
- Double tax treaties and the elimination of double taxation
- The implementation of EU directives in member states
- VAT, both domestic and cross border, and the EU 6th directive
- Customs duties
- Personal tax
- Social and Health Insurance taxation
- Capital and wealth taxes
- Environmental taxes
- Litigation and arbitration

MEMBER FIRMS

bpv GRIGORESCU | Bucharest

bpv GRIGORESCU team's approach to legal advice takes into consideration tax implications whenever and wherever possible. The permanent cooperation of the taxation practice group with the other practice groups, including M&A, project finance, banking, real estate, employment and public procurement guarantees the most tax efficient solution while other legal aspects of a transaction are taken into consideration as well. The expertise across different practice areas allows the team to have an integrated and comprehensive approach and thus better serve clients whose transactions intersect with tax matters. Recent deals include:

- Tax advisory services for an international property fund related to finance and operating real estate leasing structures and suppliers agreements;
- Legal advice comprising transaction structuring and negotiation, presale tax restructuring and optimization related to the sale of a large logistic park to a leading international real estate investment fund;
- Comprehensive tax advisory services in connection with international telecom and communication networks company joint venture;
- Tax advisory services related to structuring scheme for future investments in production and warehousing, and royalties structuring in connection with local and international reorganization of major meet producer.

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bpv JÁDI NÉMETH | Budapest

Counseling in operational tax issues and advising in intricate tax problems have always been pillars to the practice of bpv JÁDI NÉMETH. The cautious shaping and comprehensive evaluation of diverse tax schemes are characterized by the strong transactional focus of the tax team. Furthermore, the expertise and commitment to design a tax scheme that best fits the client's requisites and interests is always facilitated by well-directed consultation with the client's bookkeepers and auditors as well as by a long-functioning cooperation with the competent financial authorities in Hungary.

- Comprehensive legal and taxation screening of client's intra-group transactions in light of group-level bylaws and international regulations;
- Full VAT-focused due diligence of client's bookkeeping practice and compliance with mandatory taxation law in connection with Intra-Community and Extra-Community acquisition of goods;
- Comprehensive legal counseling concerning tax implication of various investment structures in relation to the acquisition and management of a real estate portfolio in Hungary;
- Legal representation of top-profile multinational enterprises in front of competent Hungarian tax authorities and courts.

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bpv BRAUN HAŠKOVCOVÁ | Prague

Tax has always been a fundamental feature of the business of bpv BRAUN HAŠKOVCOVÁ because our tax lawyers are part and parcel of the overall legal group of the firm. The tax group enjoys strong links to the ministries and regulatory bodies which allows us not only to have the best awareness of constantly changing laws but also to give us the opportunity to influence them. We invest heavily in the training of our tax professionals and the delivery to our clients of up to the minute guidance notes. Because of this, we are able to offer expert advice in all taxes. In addition, we are well known for providing regular in-house tax product information and training sessions to our clients and non-clients alike. Our practice experience includes:

- Advising an American group on the tax structuring of its acquisition in the Czech Republic so as to avoid adverse real estate tax consequences, as well as to allow for the tax efficient flow of income from the Czech Republic to the US;
- Advising on the tax structuring of major real estate projects. Most of our work involves advice on the tax effects of financing and on the re-drafting of contracts so as to ensure minimum tax;
- Advising on cross border effects of all taxes relating to exhibition and public seminars organized by a large multinational training group;
- Advising on environmental taxes to an automotive group, relating not only to the product manufactured but also to the factory site environmental impact.

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bpv HÜGEL RECHTSANWÄLTE | Vienna

Tax law has been among bpv HÜGEL's core competence for many years. With four partners, one of them also being admitted as a certified public tax adviser, and two associates who have joined bpv HÜGEL from "Big Four-Firms", bpv HÜGEL's tax department is among the largest of Austrian law firms.

The main areas of the tax practice are M&A-transactions and reorganizations. In addition, the work of the tax department includes inter alia: taxation of permanent establishments, structuring of financial products, implementation of equity programs for employees and management, tax aspects of transfer pricing. Our tax department also engages in estate planning and tax advice in connection with private foundations.

- Advising on specialist capital transfer taxes and stamp duties;
- Advising on EC tax law, in particular the impact of the fundamental freedoms and the EC directives on the Austrian tax system;
- Advising on binding rulings of the tax authorities for domestic and foreign clients;
- Advising on fiscal tax audits and legal proceedings pending before the supreme courts competent in tax matters (Constitutional Supreme Court and Administrative Supreme Court).

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