

# International Tax Seminars

*Understanding Current Tax Practice & Planning Opportunities In:*

- UK
- France & Italy
- European Holding & Financing Regimes
- Germany
- CEE

## European Holding & Financing Regimes:

- Ireland
- Netherlands
- Luxembourg
- Malta
- Madeira
- Cyprus
- Denmark
- Spain
- Switzerland
- Austria

### Who are the International Tax Seminars for?

- **Tax practitioners** in multinational corporations, whose work brings them in contact with the fiscal and investment environment of one or more other countries
- **CFOs or Financial Controllers** of companies making an international acquisition or investment, who might therefore need to appreciate the local tax environment
- **Tax / accounting professionals** involved in managing the affairs of a **foreign affiliate or joint venture**
- **Bankers, lawyers** and others involved in **cross-border business** transactions, who need an overview of international tax issues
- other **professional advisers** looking to update their knowledge and experience

*Presented by expert speakers from:*



Each of these courses may be utilised to qualify for:

- CIOT/ ICAEW 18 CPE points •
- ACCA / Law Soc / CIMA 6 CPD hours •

Arranged by:



an **informa** business



16th – 20th May 2011, The Hatton, Hatton Garden, London

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# International Tax Seminars 2011

16th - 20th May 2011, The Hatton, Hatton Garden, London EC1N 8HN

I am pleased to welcome you to the latest International Tax Seminars!

As a result of globalisation and increased cross border activity, more companies are operating their business within more than one country.

Consequently, multinational tax professionals will not only need a comprehensive knowledge of tax regulations within the company's 'home' country, but also an understanding of the tax and compliance legislation in other economic environments.

Over the past decade, to help meet the growing need for international tax updates, IIR has developed a unique package of Tax Seminars, specifically designed to provide international tax directors, managers and accountants with a detailed understanding of individual tax systems and strategic tax territories within Europe.

The 19th instalment of the series of seminars will take place as follows:

1. Taxation of **UK** Companies Monday 16th May 2011
2. Taxation of **French & Italian** Companies Tuesday 17th May 2011
3. **European Holdings & Financing Regimes** Thursday 18th May 2011  
Updated to include coverage of: Ireland, Netherlands, Luxembourg, Austria, CEE, Madeira, Cyprus, Malta, Denmark, Spain & Switzerland
4. Taxation of **German** Companies Wednesday 19th May 2011
5. Taxation of **CEE** Companies Friday 20th May 2011

## What you can expect from each International Tax Seminar:

- An overview of the structure and **key features** of individual national tax environments
- A detailed comparison of **planning opportunities and tax pitfalls** afforded by different tax regimes
- Important ideas on new tax planning specifics
- A focus on both **inbound** and **outbound** investments
- An insight into **tax efficient investment** planning
- Information that can be cross-referenced between the other seminars
- **Comprehensive documentation** provided
- Plenty of **real-world examples**

I look forward to meeting you in May!

Kind regards,

Gabriela Magaldo  
Conference Producer  
IIR & IBC Finance

TABLE OF EFFECTIVE TAX RATES

Country	Corporate tax	Standard VAT rate Income tax rate	Maximum
Austria	25%	50%	20%
Bosnia Herzegovina	30% (10% in Srpska)	5% Federal + 0%-15% per location	17%
Cyprus	10%	30%	15%
Denmark	25%	51.5	25%
France	33.33%	41%	19.6%
Germany	15.825 % (federal) + 14.35 % - 17.5 % (local)	45%	19%
Ireland	12.50%	41%	21%
Italy	31.4%	45%	20%
Luxembourg	28.59%	38.95%	15%
Netherlands	25.5%	52%	19%
Poland	19%	32%	23%
Portugal	12.5%-27.5% (Mean tax rate: 15%)	42%	23%
Spain	30% (28% Basque Country & Navarra 4% ZEC companies in Canary Islands)	45%	18%
United Kingdom	21%-28% (20%-27% from April 2011 with further annual decreases planned)	50%	20%

# Taxation of UK Companies

Monday 16th May 2011

## Course Background

This course is designed to offer you an unique insight into the:

- **Key features of the UK tax system**  
including an overview of tax costs, filing returns, tax payment dates, tax grouping, and the treatment of M&A / reorganisations.
- **UK method of taxing outbound investments**  
including the treatment of dividend receipts, the operation of the exemption / foreign tax credit system, the applicability of Controlled Foreign Company rules, together with important structuring and financing considerations.
- Features affecting **inbound investment** into the UK  
including debt financing, royalty planning, the creation of permanent establishments, thin capitalisation, tax treaty issues, and transfer pricing considerations.
- work through **Practical examples and illustrations** to show how the issues described are applied in real life.
- you will have ample opportunities for **questions**, and the chance to **network** with **fellow tax professionals**.

## Course Content

09:00	<b>Chairman's Introduction</b> <b>Robert Hartley</b> Legal Director DLA PIPER	13:30	<b>Transfer Pricing of Intangibles: Facing Current Challenges</b> <ul style="list-style-type: none"><li>■ Overview and status of the OECD project on the Transfer Pricing Aspects of Intangibles</li><li>■ Example of difficult issues</li><li>■ How best to anticipate the likely challenges</li></ul> <b>Paul Wilmshurst</b> Principal THE BALLENTINE BARBERA GROUP (A Charles River Associates Company)
09:15	<b>The UK Tax Environment</b> <ul style="list-style-type: none"><li>■ The competitiveness debate</li><li>■ International influences</li><li>■ The gathering storm?</li></ul> <b>Robert Hartley</b> Legal Director DLA PIPER	14:30	<b>The Changing Face of HMRC</b> <ul style="list-style-type: none"><li>■ Risk assessment</li><li>■ Litigation and settlement</li><li>■ Powers and penalties</li></ul> <b>Robert Hartley</b> Legal Director DLA PIPER
10:00	<b>Corporate Tax Reform</b> <ul style="list-style-type: none"><li>■ Dividend Exemption</li><li>■ Worldwide Debt Cap</li><li>■ CFC reform</li><li>■ Patent Box</li></ul> <b>Joanne Pleasant</b> Director, International Tax DELOITTE <b>Peter Henderson</b> Senior Manager DELOITTE	15:30	Coffee Break
11:15	Coffee Break	15:45	<b>EC Tax Law Developments</b> <ul style="list-style-type: none"><li>■ Update on current and pending cases</li><li>■ The implications for UK business</li><li>■ What should you be doing?</li></ul> <b>Robert Hartley</b> Legal Director DLA PIPER
11:30	<b>Responding to the Changes in UK Transfer Pricing</b> <ul style="list-style-type: none"><li>■ The impact of HMRC's Transfer Pricing Group</li><li>■ Managing transfer pricing risks and HMRC's new approach to penalties</li><li>■ Dealing with transfer pricing enquiries</li><li>■ Alternative Dispute Resolution and OECD joint audits: Risk or opportunity?</li></ul> <b>Ken Almdan</b> Head of Transfer Pricing MAZARS	16:45	Close of Day
12.30	Lunch		

## YOUR EXPERT SPEAKERS

**Robert Hartley** is a Legal Director in DLA Piper's Investigations & Compliance group. With over ten years of experience in large scale transactions, tax disputes and litigation, Robert was recently involved in one of the largest ever UK transfer pricing enquiries and speaks regularly on a variety of current tax issues.

**Ken Aldman** advises on all aspects of transfer pricing including planning, assurance and compliance issues, working with multinational groups to develop and implement effective strategies that are aligned with their business and tax policies. With over 14 years' experience across a wide range of transfer pricing matters he specialises in assisting clients with assurance issues, tax authority disputes, business restructuring, and thin capitalisation. Ken joined Mazars from Ernst & Young's London transfer pricing team. Previously he was an International Tax Specialist working on transfer pricing at HM Revenue and Customs' International Division where he advised on transfer pricing policy and led on complex enquiries and litigation issues. He regularly contributes articles to tax publications and speaks on transfer pricing matters at national and international tax events.

**Jo Pleasant** is a Director in tax at Deloitte in London specialising in International tax, mostly in relation to issues affecting outbound investors. Jo has been with the firm since joining in 1998 and trained in the Manchester office before moving to London in 2005. She is both ICAEW and CTA qualified. During 2008 Jo spent 9 months on secondment from Deloitte to HM Treasury working

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as part of the team responsible for the policy development for the taxation of foreign profits reform package. Her particular area of policy responsibility included CFC reform and since returning from secondment she has become one of Deloitte's experts in the area of foreign profits reform, particularly relating to the worldwide debt cap rules and the patent box proposals.

**Peter Henderson** is a Senior Manager in tax at Deloitte in London. He focuses on international tax and works largely with UK headed multinational groups. Peter joined Deloitte in 2002 and is ACA qualified. He spent nine months seconded to the tax department of a FTSE100 company. His client work includes considering the issues that affect outbound investors and he has a keen interest in the impact of the Corporate Tax Reform, particularly in respect of the taxation of foreign profits reform, the worldwide debt cap rules and the patent box proposals.

**Paul Wilmshurst**, Principal, is a London-based transfer pricing professional with over 11 years' experience. Paul has advised multinational groups in a variety of industries with many different transfer pricing issues. His experience includes designing practical transfer pricing policies and helping defend contentious arrangements. Paul's tax efficient supply chain work has included identifying and valuing different types of intangibles and assessing and modelling economic risks

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# Taxation of French & Italian Companies

Tuesday 17th May 2011

## Course Background

This course is designed to offer you an unique insight into the:

- **Key features of the French & Italian tax systems** including an overview of tax costs, filing returns, tax payment dates, tax grouping, and the treatment of M&A / reorganisations.
- **French & Italian method of taxing outbound investments** including the treatment of dividend receipts, the operation of the exemption / foreign tax credit system, the applicability of Controlled Foreign Company rules, together with important structuring and financing considerations.
- Features affecting **inbound investment into France & Italy** including debt financing, royalty planning, the creation of permanent establishments, thin capitalisation, tax treaty issues, and transfer pricing considerations.
- Work through **Practical examples and illustrations** to show how the issues described are applied in real life.
- You will have ample opportunities for **questions**, and the chance to **network** with **fellow tax professionals**.

## Course Content

### FRANCE

- 09:15 **Chairman's Welcome & Introduction**
- 09:30 **Key Features of the French Tax System**
- Overview of the French tax system
    - Corporate tax base and tax rate
    - The principle of territoriality
    - Recent and impending legislation
    - Court decisions affecting MNE
    - Tax consolidation regime
    - Thin capitalisation rules
    - Anti debt push down
    - Loss utilisation limitations
    - Stamp and capital duties
    - Real estate issues
    - Dividend distributions
  - Transfer pricing rules
    - Applicable methods and rules
    - New documentary obligations
    - Litigation process
    - Recent cases
  - UK/France treaty provisions
    - for companies
    - for individuals
- 11:00 Coffee
- 11:15 **Structuring Transactions**
- Tax free mergers, contributions and spin-offs
  - International re-organisations
  - Optimising French acquisitions asset vs. share deals
  - Beneficial tax regimes
    - Headquarter
    - Logistics
    - R&D regime
    - Patents regime
- 12:45 Lunch

### ITALY

- 13:45 **Chairman's Introduction**
- Important developments in the Italian and international tax environments
- 14:00 **Key Features of the Italian Tax System (1)**
- Overview and description of the system
  - Corporate income taxes:
    - IRES
    - IRAP
  - Permanent Establishment rules
  - Taxation of Italian-source income
  - Anti-avoidance rules
  - New Transfer Pricing documentation rules and penalties protection
- 15:45 **Key Features of The Italian Tax System (2)**
- Tax Ruling on outbound transactions
  - Black List transactions legislation
  - CFC legislation
  - Tax assessments and audits
  - Structuring of Italian acquisitions
  - Tax regime of corporate restructuring
  - Potential illegalities with the EU law
- 16:45 Summary & Questions
- 17:00 Close of Day

## YOUR EXPERT SPEAKERS

**Franck Le Mentec** is a tax lawyer based in Paris, where he is leading the tax department of Cotty Vivant Marchisio & Lauzeral (Paris, Singapore, Tokyo, Dubai). He mainly focuses his activity on reorganization and on international taxation. Franck was previously with PricewaterhouseCoopers in Paris and in London. Franck also teaches international tax law at Paris-Dauphine University and at Leiden University (Netherlands). Franck is the author of several publications and notably a book on the treatment of holding companies in France (published by IBFD). Franck is a member of the International Fiscal Association.

**Claudio Valz** is a Tax Partner in PricewaterhouseCoopers (PwC) – Milan Office (Italy) where he deals with tax planning and international corporate tax issues of both Italian and foreign groups. He is a specialist in EU Law and in leading large-scale strategic tax optimization engagements for multinational

companies. He gained his international experience through secondment periods in France, where he was a tax consultant in the VAT Department of PwC – Paris office, and in United Kingdom where he worked in the Global Tax Structuring Group of PwC – London office. Claudio has a degree in Economics and Business Administration. He is qualified as an Italian Chartered Tax Consultant (Dottore Commercialista) and registered in the Roll of Statutory Auditors.

**Maurizio Pavia** is a Tax manager in PricewaterhouseCoopers (PwC) – Milan Office (Italy) where he deals with corporate tax issues of both Italian and foreign groups. His activity is mainly dedicated to structuring and international tax law. Maurizio has a degree in Economics and is qualified as an Italian Chartered Tax Consultant (Dottore Commercialista).

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# European Holding & Financing Regimes

Wednesday 18th May 2011

## Course Background

This course is designed to offer you essential information on Holding Company regimes and jurisdictions, including:

- **An analysis of favourable jurisdictions:**
  - why they are advantageous
  - how to make use of them effectively
- How you maximise the benefits of your Holding Companies
- How to avoid the new pitfalls
- Practical **examples** and **illustrations** to show how the issues described are applied in real life situations.
- You will have ample opportunities for **questions**, and the chance to **network** with **fellow tax professionals**.

## Course Content

09:00	<b>Chairman's Welcome &amp; Introduction</b> <ul style="list-style-type: none"><li>■ Review of today's programme</li><li>■ Important international developments for holding and finance companies</li><li>■ Opportunities to use holding and finance companies to minimise global taxes</li></ul> <b>Paul Smith</b> Director, Head of International Tax <b>GRANT THORNTON</b>	12:30	Lunch
09:10	<b>The Future of International Financing in the UK</b> <ul style="list-style-type: none"><li>■ Historic approach</li><li>■ Latest policy developments</li><li>■ Where next?</li></ul> <b>Kate Alexander</b> Partner <b>ERNST &amp; YOUNG</b>	13:30	<b>Ireland</b> <ul style="list-style-type: none"><li>■ How the 12.5% tax regime operates</li><li>■ Impact of recent reforms on holding companies in Ireland</li><li>■ Using Ireland in international financing structures</li><li>■ Ireland's new transfer pricing rules</li></ul> <b>Peter McGeoghegan</b> Tax Senior Manager <b>DELOITTE (IRELAND)</b>
10:15	Coffee	14:30	<b>Madeira: A Competitive and Credible Tax Planning Jurisdiction</b> <ul style="list-style-type: none"><li>■ The main aspects of Madeira's tax regime</li><li>■ Madeira for service oriented companies</li><li>■ The Madeira holding regime</li><li>■ The low VAT advantages</li></ul> <b>Pedro Fugas</b> Senior Tax Manager <b>ERNST &amp; YOUNG (PORTUGAL)</b>
10:30	<b>UK Tax Implications of Holding &amp; Financing Structures</b> <ul style="list-style-type: none"><li>■ Double tax relief opportunities</li><li>■ An update on controlled foreign company rules and the taxation of foreign branches</li><li>■ International movement of capital rules post Treasury Consents</li></ul> <b>Gareth Amdor</b> Partner <b>SJ BERWIN LLP</b>	15:30	Coffee
11:30	<b>The Netherlands and Luxembourg as Holding Company Regimes</b> <ul style="list-style-type: none"><li>■ Participation exemption</li><li>■ Ruling practice</li><li>■ Deductibility of interest</li><li>■ Beneficial ownership and tax treaties</li><li>■ Exit strategies</li></ul> <b>Michiel Beudeker</b> Tax Lawyer <b>LOYENS &amp; LOEFF</b>	15:45	<b>Comparison of Other Continental European Regimes</b> <ul style="list-style-type: none"><li>■ Austria</li><li>■ Central European countries</li><li>■ Malta</li><li>■ Cyprus</li><li>■ Madeira</li><li>■ Spain</li><li>■ Switzerland</li></ul> <b>Paul Smith</b> Director, Head of International Tax <b>GRANT THORNTON</b>
	<b>Frank van Kuijk</b> Tax Lawyer <b>LOYENS &amp; LOEFF</b>	16:30	Close of Day

## YOUR EXPERT SPEAKERS

**Paul Smith** is a Client Service Director in the International Tax department of Grant Thornton UK LLP in London. Prior to joining Grant Thornton, Paul spent six years as the European Tax Director of Prudential Financial Inc. group. The principal activities of the group consisted of private banking, broker dealing, global derivatives, private equity and asset management and Paul was involved in all aspects of managing the international tax affairs of the group in Europe. Before joining the Prudential group, Paul spent five years as the Group Tax Manager at Allied Domecq PLC and prior to this he was with KPMG in London, having also spent two years working in the New York office as a senior tax manager.

**Kate Alexander** is a Director in Ernst & Young's London-based International Tax Services Group, which provides tax consultancy services to a wide range of UK and foreign-based multinational companies. She has 12 years' experience advising clients on international tax matters. Kate advises on all aspects of international tax planning, assisting multinational groups to manage their global tax cost. Her specialist areas of expertise include structuring international acquisitions and disposals, cross border financing, together with UK double taxation relief and controlled foreign companies planning. She is a regular speaker on international tax issues.

**Gareth Amdor** is a tax partner at SJ Berwin LLP. He has significant experience advising on all aspects of corporate and indirect tax as well as employee incentivisation and taxation. In particular, Gareth is one of the main corporate transactional tax partners and advises on UK and cross border M&A - involving public companies, private limited companies and private equity houses - in addition to advising on corporate finance transactions and corporate restructurings. Gareth also has significant experience advising on all aspects of UK and international employee share, and share option, plans as well as UK and cross border employment tax and social security issues. In addition, Gareth

advises on the tax aspects of real estate transactions including European property funds

**Michiel Beudeker** is a Dutch tax lawyer and senior associate at Loyens & Loeff. He specialises in the international tax practice and advises multinationals, banks and private equity funds on inter alia international financing transactions, corporate restructurings, fund formations, and transfer pricing. He is a member of the Dutch Association of Tax Advisers (NOB) and the European American Tax Institute (EATI). After working in the Amsterdam office, he is currently working in the London office of Loyens & Loeff. He graduated in Business Economics and Business Administration as well as in Dutch Tax Law at the Vrije Universiteit in Amsterdam and has since worked for Loyens & Loeff.

**Peter McGeoghegan** is a Tax Manager in Deloitte Dublin Financial Services Tax departments specialising in the areas of insurance, banking and structured finance, leasing, investment management and funds. His work involves advising both Irish and multinational companies on Irish and international tax issues. Peter is a member of the Institute of Chartered Accountants in Ireland (ICAI) and a member of the Irish Taxation Institute (ITI).

**Pedro Fugas** has eight years of experience in international corporate taxation matters, international planning, group's restructurings, mergers and acquisitions and corporate law. Between October 2006 and July 2008 he headed the Portugal, Malta and Cyprus Tax Desk in Ernst & Young's New York office, advising multinational companies in international tax planning, with a focus on U.S. investments in Portugal and through-bound investments via the Madeira International Business Centre. His professional experience also includes outbound tax planning for Portuguese corporations, Portuguese tax consulting, tax planning and tax compliance for local and inbound clients. He specialises in international corporate taxation matters, international planning, group's restructurings, mergers and acquisitions and corporate law.

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# Taxation of German Companies

Thursday 19th May 2011

In association with Deloitte Germany

## Course Background

This course is designed to offer you an unique insight into the:

- **Key features of the German tax system** including an overview of tax costs, filing returns, tax payment dates, tax grouping, and the treatment of M&A / reorganisations.
- **German method of taxing outbound investments** including the treatment of dividend receipts, the operation of the exemption / foreign tax credit system, the applicability of Controlled Foreign Company rules, together with important structuring and financing considerations.
- Features affecting **inbound investment into Germany** including debt financing, royalty planning, the creation of permanent establishments, thin capitalisation, tax treaty issues, and transfer pricing considerations.
- Work through **Practical examples and illustrations** to show how the issues described are applied in real life.
- You will have ample opportunities for **questions**, and the chance to **network** with **fellow tax professionals**.

## Course Content

09:00	<b>Chairman's Welcome &amp; Introduction</b> <ul style="list-style-type: none"><li>■ Review of the day's programme</li></ul>	14:00	<b>Case Studies: Typical Investment Scenarios</b> <ul style="list-style-type: none"><li>■ German intermediary holding companies</li><li>■ Debt push down</li><li>■ Understanding seller's tax considerations</li><li>■ Various joint venture situations</li><li>■ Anti-treaty treaty shopping rule and cash repatriation</li><li>■ Real estate transfer tax planning</li></ul>
09:10	<b>Key Features Relevant for Investors</b> <ul style="list-style-type: none"><li>■ Basics<ul style="list-style-type: none"><li>- Important taxes, tax rates</li><li>- Calculation of taxable income</li></ul></li><li>■ Special focus areas<ul style="list-style-type: none"><li>- Interest deduction limitations</li><li>- Partnership taxation</li><li>- Withholding taxes and anti-treaty shopping rule</li><li>- Overview of German CFC rules</li></ul></li><li>■ Other taxes (Real Estate Transfer Tax, VAT)</li><li>■ Tax filings, audits and disputes</li></ul>	16:00	Coffee
11:00	Coffee	16:15	<b>Case Studies: Transfer Pricing In Germany</b> <ul style="list-style-type: none"><li>■ Outsourcing situation</li><li>■ Price adjustments</li></ul>
11:15	<b>Taxation of Corporations</b> <ul style="list-style-type: none"><li>■ Participation exemption rules</li><li>■ Consolidated returns (Organschaft)</li><li>■ Tax losses and impact of ownership changes</li><li>■ Corporate reorganizations</li></ul>	16:45	<b>Summary &amp; Questions</b>
12:00	<b>Overview of Transfer Pricing Rules</b> <ul style="list-style-type: none"><li>■ Documentation requirements</li><li>■ Selection of Transfer Pricing Method</li><li>■ Relocation of functions</li></ul>	17:00	Close of Day
12:30	<b>Current Developments</b> <ul style="list-style-type: none"><li>■ Tax law changes and new administrative guidance</li><li>■ Impact of EC law in Germany</li></ul>		
13:00	Lunch		

*" I enjoyed the speaker's knowledge and enthusiasm"*

(L Watkins, Jardine LLoyd Thompson)

## YOUR EXPERT SPEAKERS

**Katja Nakhai** (+49-89-290368602) is a German Tax Director in the International Tax/Inbound Service Line of Deloitte and based in Munich. With 10 years of practical work experience, she specializes in the German tax aspects of inbound transactions with a special focus on crossborder M&A transactions and EC law. Katja is a member of the Deloitte Germany EU Tax Group and frequent contributor to Intertax and Tax Notes International on questions of international tax law and EC law. Katja is a US Certified Public Accountant and Certified and Licensed German Tax Advisor, and a member of the German Steuerberaterkammer (Chamber of Tax Advisors) as well as of the German branch of the International Fiscal Association (IFA).

**Dr. Astrid Bregenhorn-Kuhs** (+49-211-87722250) is a German Tax Partner in the International Tax/Inbound Service Line of Deloitte and based in Düsseldorf. With twelve years of partial work experience, she advises large multinational clients especially from Canada, US and UK, mainly on cross border issues. She serves clients from the manufacturing, pharma, chemical and tourism industry. Her experience involves the tax advice of international corporations and partnerships on taxation issues regarding restructurings of international groups, mergers and acquisitions as well as tax audits and tax accounting. Astrid is a Doctor in Economics / International Taxation and a Certified and Licensed German Tax Advisor and a member of the German Steuerberaterkammer (Chamber of Tax Advisors).

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# Taxation of Central Eastern European Companies

Friday 20th May 2011  
In association with PwC

## Course Background

This course is designed to offer you an unique insight into the:

- **Key features of the tax systems in the CEE** including an overview of tax costs, filing returns, tax payment dates, tax grouping, and the treatment of M&A / reorganisations.
- **CEE method of taxing outbound investments** including the treatment of dividend receipts, the operation of the exemption / foreign tax credit system, the applicability of Controlled Foreign Company rules, together with important structuring and financing considerations.
- Features affecting **inbound investment** into the CEE including debt financing, royalty planning, the creation of permanent establishments, thin capitalisation, tax treaty issues, and transfer pricing considerations.
- Work through **Practical examples and illustrations** to show how the issues described are applied in real life.
- You will have ample opportunities for **questions**, and the chance to network with **fellow tax professionals**.

## Course Content

09:00	Chairman's Introduction	15:00	<b>Transfer pricing</b> <ul style="list-style-type: none"><li>■ Rules governing the pricing of transactions between related parties</li><li>■ The legal requirements that companies account when dealing with third parties or other group members.</li><li>■ The formal and informal rules on compliance<ul style="list-style-type: none"><li>- the preparation of transfer pricing documentation</li><li>- penalties for non-compliance.</li></ul></li><li>■ The OECD general principle: the arm's length principle</li><li>■ The application of the UK transfer pricing rules<ul style="list-style-type: none"><li>- the complexity of the interaction with other areas of tax</li></ul></li><li>■ The options available and their implications</li></ul>
09:10	<b>An Understanding of the tax systems in Central &amp; Eastern Europe</b> <ul style="list-style-type: none"><li>■ Key features</li></ul>	16:00	Coffee Break
10:10	<b>Corporate tax advisory session</b> <ul style="list-style-type: none"><li>■ Building shareholder value and managing the impact that the tax has taken on your business.</li></ul>	16:15	<b>Case Studies of the CEE Tax</b>
11:10	Coffee Break	16:45	<b>Summary &amp; Questions</b>
11:30	<b>The Challenges &amp; Issues to Expect</b> <ul style="list-style-type: none"><li>■ Capital allowances and it's value</li><li>■ Mitigating capital gains tax</li><li>■ Establishing the most beneficial tax model</li><li>■ Extracting value out of your organisation</li><li>■ Effective planning when dealing with losses in your business</li><li>■ Ensuring the maximum tax relief for research and development work</li><li>■ The impact of regulatory changes on your business</li></ul>	17:00	Close of Day
13:00	Lunch		
14:00	<b>Overcoming the Challenges &amp; Issues</b> <ul style="list-style-type: none"><li>■ Ways to reduce the overall tax take in your business</li><li>■ How to increase business efficiency</li><li>■ Ensuring an effective tax compliance</li><li>■ Benchmarking effective tax rate against competitors'</li><li>■ Increasing profits</li></ul>		

## YOUR EXPERT SPEAKERS

*PricewaterhouseCoopers provides assurance, advisory and tax services and is engaged in EU accession-related consulting, real estate consulting and valuation. PricewaterhouseCoopers aims to enhance the profitability of its business partners and contribute to their business success through the provision of these services.*

*Cross border industry groups under the leadership of Partners provide assistance to companies engaged in the fields of telecommunication, information technology, entertainment, retail, consumer and manufactured goods. In addition to this, wide-range of services is offered in the field of energy, construction, healthcare, postal services, education, hospitality, transportation and Government.*

*The huge experience gained in Hungary and internationally enables our professionals to provide the highest added value possible in meeting clients' requirements and expectations.*

*PricewaterhouseCoopers that established its presence in the Hungarian market for more than one and a half decades thinks on the long-term. As the largest advisory firm it would like to expand and develop the range of services offered in line with the growth of the Hungarian economy and Hungary's integration into the regional, international business, commercial and monetary communities.*

*Due to unforeseen circumstances, the programmes may change and IIR reserve the right to alter the venue and/or speakers*

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# International Tax Seminars

16th – 20th May 2011, The Hatton, Hatton Garden, London

## KW5197

## VIP CODE

Please quote the above VIP code when registering

### WHEN AND WHERE

**KW5197 - 1/5**  
International Tax Seminars  
16th - 20th May 2011

**Venue:** The Hatton  
51-53 Hatton Garden  
London EC1N 8HN  
Telephone 020 7242 4123  
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Delegates are responsible for the arrangement and payment of their own travel and accommodation. IIR has arranged a special room rate at a number of hotels. If you wish to book a room, please call **Venue Search** on +44 (0)20 8546 6166 stating that you are an IIR delegate.

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### INTERNATIONAL TAX SEMINARS

please tick the relevant box indicating which course(s) you would like to attend

- |  |               |  |
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| <input type="checkbox"/> <b>KW5197/1</b> | 16th May 2011 | Taxation of UK Companies               |
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Please ensure that the Reference Code **KW5197 - 1/5** is written on the back of the cheque
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