

GGI ITPG Meeting in London, 21-23 January 2011

By Dr. Péter Ormándi

The GGI International Practice Group conference took place in London (“the centre of the world”) and was perfectly hosted by a team from the well-known GGI member firm Lawrence Grant Chartered Accountants. The success of the conference can be seen not only in the number of participants – 70 individuals from more than 20 different countries attended – but also in the contents of the professional presentations.

Landing in Heathrow in mid-January

Robert Simon is the new chairperson of ITPG North America

At the ITPG meeting in London from 21-23 January 2011 a new practice group “International Taxation” (ITPG) for the Northern American region has been created. Robert Simon has been elected the new ITPG chairperson for the Northern American region. *Contact: Page 30*



Robert Simon

without a cloud in sight created a very good first impression – and one that none of us expected! The good weather enabled participants to enjoy a walk or a spot of shopping on Oxford Street, near the Hotel Radisson Blu, before a splendid welcome dinner.

Saturday’s meeting started with a welcome speech from Graham Busch (Lawrence Grant Chartered Accountants) and the entire day was managed by Oliver Biernat (Benefitax GmbH), Chairman of the ITPG, who also personally welcomed the members as well as Claudio Cocca, founder of GGI.

The first presentation was given by Hugo Everaerd from Amsterdam (De Keijzer Nipius & Co Accountants B.V.), who explained the characteristics of hybrid loans in company structures in the Netherlands, as well as “temporary write downs” and the complexity of hybrid partnerships. He was followed by Oliver Biernat, who presented the latest updates on group taxation in Germany, including details of the usability of the Austrian group taxation system. The third speaker before the morning coffee break was Carina Sagmeister (Prodingler & Partner WT - Steuerberatungs GmbH), who focused on the particularities of “loss treatments” in Austria, including a broader view on Austrian group taxation. Graham Busch then gave a presentation on the differences between trusts and foundations, which was followed

by an active and lively group discussion.

Serial business angel Oliver Rothschild joined the conference as special guest of GGI. His track record of successful business development includes property investment, ICT and entertainment, public relations, fine arts and antiques, while his media involvement includes presenting programmes for the BBC and Channel 4 and co-producing a BBC series. He has also acted as a consultant for the hotel, restaurant and leisure industries and was Chairman of UNICEF (appeals committee).

The afternoon session started with Nick Brennan’s (Citroen Wells Chartered Accountants) presentation on the “Tax efficient structuring of UK real estate acquisition”, and was followed by Prof. Robert Anthony (Anthony & Cie), who spoke about the present issues related to “insurance wrappers” by presenting the tax advantages of the insurance policies in different EU member states.

The last presentation was given by Robert Simon from New York (EisnerLubin llp), who explained the 2013 US disclosures of foreign accounts, including the peculiari-



From left to right: Graham Busch (Lawrence Grant Chartered Accountants), Oliver Rothschild, Alan Rajah (Lawrence Grant Chartered Accountants) and Michael Reiss von Filski (CEO GGI)

ties of the additional withholding rules on payments to foreign entities. Although not yet in force, once implemented this new law will have a global impact on transnational business relations with the US.

After this wave of presentations, participants had the opportunity to relax, network and hold further discussions during a dinner at The Narrow restaurant, with an amazing view of the famous River Thames.

GGI member firm

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