

Stamp Tax

The "poor relation" in tax planning? Underestimate stamp and transfer taxes at your peril. They can be a very significant cost in many deals. The rules are becoming increasingly complex and the rates are only going up.

Take real estate transfer taxes. On complicated, direct, and indirect real estate transactions, transfer tax is a critical deal issue. But we know real estate and we understand the issues that underpin real estate transfer taxes. Working closely with our real estate team, we are one step ahead.

So whether you have a real estate, share, or business deal, Hogan Lovells has the knowledge you need to navigate your way through the myriad of distinct local rules. Avoiding unnecessary costs and keeping your deal process smooth.

Representative experience

A European real estate investment manager on the German RETT consequences of an intended reorganization of the company's group structure and on potential structuring options.

Henderson Global Investors on the transfer tax consequences in Germany and several other EU countries of the intended restructuring of a pan-European real estate fund and on potential structuring options.

Portigon on the pre-sale tax (RETT) structuring - a transformation of the property companies with change of legal form - and the subsequent sale of its approx. EUR 350m office portfolio (three assets) by way of share deal.

Practices

Tax

Representing **Prologis** in an appeal and Federal Tax Court procedure relating to the denial of a real estate tax fund, following transition from asset to share deal

A German asset manager on the restructuring of real estate funds and their investments (RETT neutral re-allocation of real estate portfolios between various real estate funds).

Tax adviser to major UK retail bank on Italian registration tax implications in connection with a series of asset disposals in Italy.

Tax adviser to General Electric (GE) on UK, Spanish, French, Italian and Czech transfer tax issues on disposal of US\$23bn global real estate, equity and debt portfolio business.

UK tax adviser to The Depository Trust and Clearing Corporation on UK stamp duty and stamp duty reserve tax issues arising on the deposit of UK plc shares into The Depository Trust Company clearance system, including in the context of numerous inversions.