

T
AX

GESSEL

20
LAT
YEARS

ATTORNEYS AT LAW

TAX



TAX LAW

Our very experienced and highly reputed tax attorneys not only have expertise in the tax aspects of projects of all types, but can also offer the expert support of experienced professionals in other fields. The robust capabilities of our tax team enable us to work on several complex tax law projects at the same time, including corporate restructuring, real estate, as well as mergers and acquisitions. This ensures both excellent results and prompt, efficient service for our Clients. Due to the specific requirements of different industries, various members of our tax team specialize in different market segments. This approach helps us to better understand the needs of our Clients and to suggest tax solutions customized to a particular business line. We cooperate with top foreign law and accounting firms in various jurisdictions so, as a result, we can successfully carry out complex cross-border projects.

OUR TAX PRACTICE COVERS THE FOLLOWING AREAS OF BUSINESS ACTIVITY:

- mergers and acquisitions;
- real estate and construction;
- banking and finance;
- media;
- pharmaceuticals;
- manufacturing and trade;
- investment funds / private equity;
- capital markets.

OUR TAX SPECIALISTS PROVIDE PROFESSIONAL ADVICE ON THE FOLLOWING ISSUES:

- establishing a company and commencing business activity;
- tax aspects of mergers and acquisitions;
- international tax law and international tax planning;
- tax aspects of banking and finance, including new financial instruments (cash pooling, derivatives, and securitization of receivables);
- tax due diligence reviews;
- tax-effective solutions for restructuring of business activity;
- tax and court proceedings and disputes in tax matters;
- management and employee incentive programs (options and stocks schemes).
- expatriate taxation and relocation benefits;
- comprehensive tax advice on: corporate income tax, personal income tax, transfer pricing, VAT, excise and custom duties, property taxes.

EXAMPLES OF EXPERIENCE OF OUR LAWYERS

INTERNATIONAL ENERGY CORPORATION

Development of a concept for optimizing purchase processes for group companies from the energy sector during the restructuring period (including outsourcing of those processes). Advising on the applicability of EU and Polish public procurement laws, taking into account the specific nature of energy contracts, tax optimization and requirements of an international group.

MANUFACTURER OF NATURAL FIBRES

Successful representation of a manufacturer of natural fibres in a complicated VAT/customs case before the Regional Administrative Court in Warsaw. The case was related to the zero-rate VAT treatment for fibre exports to non-EU countries. The Ministry of Finance issued an unfavourable interpretation (and subsequently confirmed it during the ruling request proceedings), which was repeated in a decision issued by the Regional Tax Chamber. As a result of court proceedings, the Regional Administrative Court repealed the decision of the Regional Tax Chamber.

LARGE MULTINATIONAL CONSTRUCTION CORPORATION

Representation in a dispute concerning deduction of VAT from an invoice denominated in EUR. The case ended with a precedent-setting judgment by seven judges of the Supreme Administrative Court enabling taxpayers to deduct VAT from invoices denominated in foreign currencies.

INTERNATIONAL MANUFACTURER OF AIRPLANE ENGINES

Represented a well-known international manufacturer of airplane engines and engine components, in tax and court proceedings in connection with an investment tax exemption.

LARGE POLISH SCIENTIFIC FOUNDATION

Represented a large Polish scientific foundation in connection with the latter's widely-publicized claim for repayment by the State Treasury of income tax and accrued penalty interest of over PLN 140 million on income derived from capital market investment, which case ended in a favourable precedent-setting ruling by the Supreme Court.

MAJORITY SHAREHOLDERS OF A POLISH RETAIL CHAIN

Providing comprehensive advice and assistance the majority shareholders of a Polish large retail chain related to the restructuring of their offshore investment vehicles and related capital repatriation, including obtaining various tax rulings in in Poland and in foreign jurisdictions.

PUBLICLY-LISTED TECHNOLOGY INVESTMENT FUND

Advising a publicly-listed technology investment fund on the successful acquisition of a group of subsidiaries in Poland, Czech Republic and Slovakia for a total of EUR 47 million. The project involved, among other elements, due diligence of five companies, tax planning, drafting and negotiation of the share purchase agreements and shareholders agreement, establishment of a new investment vehicle and increase of its share capital, as well as legal advice in connection with project finance matters (including two parallel issues of bonds and the final acquisition of shares).

MAJOR POLISH CONSTRUCTION CORPORATION

Providing advice to a major Polish construction corporation and its publicly-listed subsidiary, with respect to the “reverse” merger of both companies, including tax consequences.

MAJOR GERMAN SUGAR REFINER

Representing major German sugar refiner in tax proceedings related to post-privatization issues, in particular with respect to the tax consequences of a share purchase.

MAJOR INTERNATIONAL AIRCRAFT LEASING CORPORATION

Advising major international aircraft leasing corporation in a number of leasing, sale and leaseback, and securitization transactions related to a number of passenger aircrafts for Polish airlines.



Dr Janusz Fiszer

Partner, attorney and certified tax advisor. Dr Fiszer heads GESSEL's tax law practice. He specializes in international tax law matters. As part of his legal practice, advised on major M&A transactions in Poland involving publicly listed as well as privately held companies. Author of over 1,100 publications on legal, tax and financial matters published in the Polish and international professional journals. Dr Fiszer is consistently listed in international and Polish directories of law firms and lawyers – *Chambers Global, Chambers Europe, PLC Which Lawyer?, World Tax – Ranking of Tax Advisory Firms and Tax Advisors, Who's Who Legal – The International Who's Who of Business Lawyers* and *Forbes*.



Janusz Fiszer [...] retains his reputation as one of the best specialists as far as international tax law is concerned."

Chambers Europe 2013

INTERNATIONAL RECOMMENDATIONS

International directories of law firms and lawyers such as *Chambers Global, Chambers Europe, PLC Which Lawyer?*, and *World Tax* consistently name Dr Janusz Fiszer among Poland's leading tax lawyers (Tier 1).

According to the *Chambers Europe 2010* report, "the reputation centres to a significant degree on the celebrated Janusz Fiszer. Interviewees are unanimous that he is, one of the best tax lawyers in Poland, and particularly prominent in international taxation".

Chambers Europe 2012 reports: "Janusz Fiszer is the guru of international tax law in Poland; according to peers".

According to the *Chambers Europe 2013* report, "Janusz Fiszer retains his reputation as one of the best specialists as far as international tax law is concerned". Dr Fiszer is one of the select few Polish lawyers recommended in the area of Corporate Tax by the *Who's Who Legal – The International Who's Who of Business Lawyers* from 2007 onward.

Chambers Global 2014 reports: "Janusz Fiszer is a recent addition to the tax team at GESSEL. He is a highly regarded tax adviser, recognised across the board and is seen as particularly"excellent on international taxation mandates."

DOMESTIC RECOMMENDATIONS

The 2013 edition of the prestigious Ranking of Law Firms by the *Rzeczpospolita* daily lists Dr Janusz Fiszer, for the ninth consecutive year, as a “recommended lawyer” in the Tax category.

Rzeczpospolita's Ranking of Tax Advisory Firms published in June 2012 and June 2013, respectively, lists Dr Fiszer as “the best expert (leader) in international taxation”.

In the 2010 edition of the Ranking of Tax Advisory Firms and Tax Advisors by the *Dziennik Gazeta Prawna* daily, Dr Fiszer was named by his competitors as the best tax advisor in the category “International Tax Law” and “Tax optimization” as well as being ranked third nationwide in the category “Mergers & Acquisitions”.

In the 2011 edition of the Ranking of Tax Advisory Firms and Tax Advisors by the *Dziennik Gazeta Prawna*, Dr Fiszer was recognized as the best tax advisor in the category “International Tax Law”.



Inarda Bielińska

Attorney, of Counsel. Inarda specializes in tax advisory services such as analysis of domestic and international transactions and structures, identification and minimization of tax risks, tax optimization, tax advice on merger and acquisition transactions, all aspects of company restructuring, legal process in the context of tax law, and advice on international taxation matters. She represents clients before the tax authorities and administrative courts in VAT and income tax cases. Inarda Bielińska was ranked in „Legal 500”.

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