



Edition #12, May 2015

Evolution or Revolution?

The world is changing. The embargo on Cuba has been lifted. There's a nuclear deal with Iran. India will replace China as the fastest growing large economy. Hong Kong Exchanges and Clearing Limited (HKEx) is now the world's largest exchanges operator.

What about IPG? What role will IPG play in this changing world? What role will 'you' play in this world of concerns and opportunities? How can IPG help you in achieving your professional goals? And how can you, in turn, help IPG?

The IPG board has been hard at work in **strategizing the next phase** of IPG's growth. In a world where growth opportunities lie in emerging markets, much work has gone into cracking these markets, where recruiting is a challenge. Some progress has been made in Asia and other emerging markets, which the board will report on in Paris, but much more work is required – this requires active support from members, beyond just verbal assurances.

The vision is for IPG to be a truly global association of professional services firms. A vibrant group of like-minded independent firms that collaborate in providing the best services in a seamless manner to clients that increasingly see the world as their market.

On another note, as some of you may be aware, our **colleague Jesse Hartgring** has taken up a very important and socially relevant cause, particularly here in India, pertaining to forced prostitution and human trafficking of young girls. He will participate in an initiative by the 'Free a Girl' foundation, where he will be locked up for 12 hours in a box of 1 x 2 meters to raise awareness of this huge global problem. Please visit this [link](#) to learn more about the issue. **Let's show that IPG cares** - please extend your support by making a generous donation!

The Paris conference is around the corner. In the "City of Light", I am sure that everyone is look forward to enjoying the fantastic professional and social program arranged by the gracious hosts. I, for one, have always cherished catching up with old friends and making new acquaintances at conferences. The board looks forward to interacting with all members and to take forward the process of IPG's evolution. Or revolution.

Vous voir bientôt à Paris!

Rahul Chadha, [Chadha & Co., Advocates and Legal Consultants India](#).

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Worldwide

Update France-Paris Conference May 7-10, 2015

Article by Oliver Sanviti and Romuald Garnier

The conference will be held in Paris and will be hosted by Oliver Sanviti (Aston) and Romuald Garnier (Groupe Conseil Union).



Oliver has founded Aston société d'avocats which is able to assist its clients (mainly innovative and fast growing companies) in their international operations (M&A, Private Equity, Labor Law and IT/IP). Thanks to its *Spanish Desk*, the lawyers of Aston support Spanish and Latin American corporations in their European Investments.



Romuald is a Partner at Groupe Conseil Union. Groupe Conseil Union is a French Audit firm and Accounting firm acting as Certified Public Auditor and Chartered Accountant. His company assists small and middle sized concerns and groups through the different stages of their development in accordance with Legal Auditors professional organizations and ethical standards.

As already announced in Dubai, The Paris team is taking care of:

- 45 rented Citroën 2CV are being revised;



- the Lido has been shut since December 2nd, 2014 and after 4 months of renovation and investment 25M€ (local and new show) will be ready for your arrival;



- Le Château de Versailles announced its new campaign with a set of interactions between visitors and the Castle's most emblematic works.



- To learn more about our Key note speaker Richard D. Lewis, please follow this [link](#).

We are all looking forward to a very successful Conference and meeting you this May 2015. You can be sure that you'll have few surprises...

A très bientôt à Paris!

Olivier & Romuald
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1. What is new?

As of January 2015, a nationwide minimum wage has been introduced in Germany with the new Minimum Wage Act (*Mindestlohngesetz*).

2. What is the scope of application?

The Minimum Wage Act applies to all individuals employed in Germany, regardless of whether the employers are based in Germany or abroad. There are only few groups of persons exempted, such as but not limited to long-term unemployed individuals and interns whose either school or university education or apprenticeship includes practical training. Therefore, the minimum wage has to be paid to all other individuals employed in Germany including part-timers and employees on probation.

The European Commission currently is examining whether the Minimum Wage Act also applies to drivers in transit, i.e. to vehicle drivers passing through Germany without loading respectively unloading goods or picking up respectively dropping off passengers. Meanwhile, minimum wage related controls are suspended in the field of mere transit by transport carriers with starting point and destination outside of Germany.

3. What is the amount of the minimum wage?

The minimum wage is 8,50 € gross per hour.

In a transition period until 31.12.2016, employees and employers can agree a lower wage than required by the Minimum Wage Act. However, this cannot be done by an individual agreement between employee and employer but only by collective labor agreements (which are operative, for example, for the textile industry, the hairdressing sector, meat industry, agriculture, horticulture and forestry).

Every two years the so called Minimum Wage Commission is going to discuss whether the minimum wage should be adjusted, and then the Federal Government will decide about an implementation of the commission's proposal. For the first time, a modification of the minimum wage from 01.01.2017 on is to be discussed in 2016.

Read the full article [here](#).



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Real estate investments in Germany by foreign (institutional) investors – Tax Aspects

Article by Stefan Strobl and Steffen Rapp



1. Possible structure of the acquirer of real estate in Germany

Foreign institutional investors usually acquire real estate in Germany through companies (special purpose vehicle - SPV) with their legal seat in Germany (legal form usually a limited liability company (GmbH) or a limited liability company & Co. limited partnership (GmbH & Co KG) or with their legal seat abroad (usually a corporate entity, e.g. a limited liability company (S.a.r.l.) in Luxembourg). A purchase of real estate through a domestic investment fund, which may be fiscally advantageous, will generally not be intended economically due to the debt ratio limited by the investment law.

A limited liability company (GmbH) is a corporate entity. A limited liability company & Co. limited partnership (GmbH & Co. KG) is a so-called partnership.

2. Taxes on the acquisition of real estate in Germany (real estate transfer tax and VAT)

The acquisition of real estate in Germany by way of an asset deal causes a real estate transfer tax in the amount of between 3.5% and 6.5% (depending on the State) of the

purchase price. By way of a share deal, where company's shares in real estate companies are acquired, real estate transfer tax can be avoided under certain requirements.

Read the full article [here](#).

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Lock me up and Free a Girl 2015

Article by **Jesse Hartgring**



Dear members of IPG, and especially all participants to this spring conference in Paris,

Once every four years I actively contribute to a good cause. In 2011 I successfully participated to an initiative to raise money and awareness for Duchenne muscular dystrophy. IPG proved to consist of caring and compassionate members. This year, please allow me to draw your attention to the worldwide problem of forced prostitution and human trafficking. Many young girls are forced into prostitution. In some countries in Asia for example, girls can be trapped in brothels and are forced to remain in boxes of 1 x 2 meters.

My part

To create awareness and collect contributions to help to save young girls, I will participate to an initiative by the Free a Girl foundation, where I will be locked up for 12 hours in such a box of 1 x 2 meters. Also there will be an auction of very beautiful and unique items, i.e. paintings from painters from Lebanon and The Netherlands. Check my [website](#) for more information and check out the items to be [auctioned](#).

Free a Girl

Free a Girl is a foundation dedicated to free young girls from forced prostitution. The foundation invests in shelter, medical care, education and training, trauma counselling and reintegration of the victims. Over the past 6 years they have contributed to the liberation of more than 3,300 girls from brothels in Asia. They also work with law enforcement to tackle traffickers. To achieve this, Free a Girl offers financial support to local organizations in the countries where the greatest problems, like India. In general, they support 14 partner organizations in various countries in Asia.

Rahul Chadha of Chadha & Co, India about "Free a Girl":

"Jesse Hartgring has taken up a very important and socially relevant cause, particularly here in India, pertaining to forced prostitution and human trafficking of young girls. He will participate in an initiative by the 'Free a Girl' foundation, where he will be locked up for 12 hours in a box of 1 x 2 meters to raise awareness of this huge global problem. Please visit his [website](#) to learn more about the issue. Let's show that IPG cares - please extend your support by making a generous donation!"

My request

Please submit your contribution as soon as possible to support me in creating awareness via this [link](#) using payment via internet. I will also be in Paris in May with a laptop, for those who cannot contribute upfront. If you want to bid on an item, please send me your information and bid by e-mail at hartgring@hslaw.nl.

Thank you for your contribution!

Kind regards,

Jesse Hartgring



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Next Conference

Paris - France

START:
Thursday 7th may 2015
END:
Sunday 10th may 2014

Rome - Italy

START:
Thursday 22th October 2015
END:
Sunday 25th October 2015

Click [HERE](#) for other future conferences.

Agenda

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From the Board

Dear Members,

although the number of members of IPG is still growing, we have quite a number of "white spots".

Francesca Falbo (Law), Rahul Chadha (responsible for Asia) and Jochen Hey (tax and accounting) are constantly looking for new members in all countries where we do not have members yet.

Any recommendation is appreciated, but the recruiters do have their own top wish lists. These are as follows:

Jochen Hey needs your help finding accountants in:

1. Belgium
2. Brasil
3. Czech Republic

Francesca Falbo needs your help finding lawyers in:

1. All the Gulf Countries
2. Norway
3. Sweden

Rahul Chadha needs your help finding new members in Asia and especially in:

1. Japan
2. Singapore
3. Indonesia

Followed by

4. Thailand
5. Korea
6. Vietnam

With helping them, you will also help yourself and your fellow members!

Check your network and send an email with your suggestions to the secretariat:

aylin.redondo@ipg-online.org or to Langendorff@grahamsmith.com.

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