

# ALLEN & OVERY

## Brexit and relocating your business: key legal issues

If you consider relocating your business to the Netherlands to find a new legal base to conduct your EU operations, Allen & Overy is well positioned to advise you in your assessment.

We have structured multiple inbound and outbound relocations, for clients including Deutsche Bank, OCI, Ahold, Nordgold and others, navigating the various corporate, regulatory, employment and broader business aspects. Relocations took the form of cross-border mergers, reverse tender offers, moving headquarters or change in corporate articles of association.

As a truly global firm with offices in all of the world's financial centres, clients benefit from our thorough understanding of local as well as foreign corporate, fiscal and regulatory regimes.

### Your key contacts



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### CORPORATE

- Determine method of relocation, to
  - Preserve continuity of business
  - Protect capital efficiency
  - Minimise impact on existing collateral, netting and hedging arrangements
- Consider cross border merger or conversion

### DATA PROTECTION AND PRIVACY

- Assess impact on EU privacy regulation and transfers of personal data
- How to validate BCR

### EMPLOYMENT

- Assess impact on employee representation
- Analyse employee's termination rights
- Reassess benefit plans
- Review expatriate arrangements

### INTELLECTUAL PROPERTY

- Assess impact on scope protection of EU IP rights
- Review IP security positions shortly
- Reassess IP licenses and structures
- Reconsider filing strategy to assure proper coverage

### REAL ESTATE

- Analyse planning permission process
- Assess impact on VAT on lease contract
- Analyse Dutch Real Estate Transfer Tax implications

### REGULATORY

- Assess impact on (regulatory) capital and liquidity requirements
- Analyse consolidated supervision requirements
- Assess process for conversion of branches into subsidiaries, including required license applications
- Analyse impact of any goldplating provisions

### TAX

- Assess impact of loss EU tax benefits
- Analyse fall-back relief under tax treaties
- Prepare VAT contingency plan
- Time redomiciliation properly – before Brexit likely tax-efficient