

Bringing your art business to Luxembourg Creating art-related finance opportunities in Luxembourg



Have you ever considered Luxembourg as a starting point to create art-related financial services or your own art market business? Luxembourg can provide you with a unique competitive environment

Art-related opportunities

Deloitte Luxembourg is actively involved in the set up of an art and finance cluster in Luxembourg as part of the diversification of the Luxembourg's economy. One milestone project is the planned Luxembourg Freeport, a duty-free and tax-free warehouse where valuable assets such as fine wine, artworks, jewellery, precious metals, etc. can be stored in a state-of-the-art environment for an unlimited period of time. The facility opened for business on 17 September 2014.

In addition to the Freeport, an immense IT infrastructure underpins Luxembourg. Notable developments include the recent heavy investment in technological infrastructure, to be one of the best data centre parks in Europe, as well as the establishment of a highly favourable IP regime. With these significant developments, Luxembourg creates an attractive environment for art-related finance or business activities to develop from Luxembourg to serve Europe and more. Luxembourg is quickly becoming a strategic place for developing and implementing art-related activities such as secured lending, online businesses, advisory services, investment activities, logistic hubs for art and collectible goods, new ventures, legal and tax services, etc.

How we can help you

Business consulting services: operational and strategic assistance for new ventures and/or new services development: market strategy, market studies, target audience, business plan, operational strategy, customer practice, IT solutions selection and RFP process, providers' selection, HR assistance, cost control, project and programme management, etc.

Tax services: international tax planning, VAT analysis and optimisation, review and advice on residency, substance and potential permanent establishment risks/opportunities, tax compliance, valuation advice, tax-efficient repatriation strategy

Audit services: statutory and contractual audit of financial statements, agreed-upon procedures (domiciliation, custodian, central administration, etc.), review of valuation models and of performance fee calculation models, review of risk management models in line with CSSF 07/308 requirements



Luxembourg in a nutshell

An ideal financial, legal, social and political environment

- Centrally located in the European market, in the middle of the 'Blue Banana', where approximately 50% of Europe's GDP is produced
- A financially healthy country (AAA rating) in a stable social and political environment
- A top level financial cluster: the 2nd largest investment centre in the world behind the U.S., 1st captive reinsurance market in the EU, 1st private banking centre in the Eurozone
- Among the top competitive countries in the world for pro-business attitude, with a multilingual and qualified workforce
- A wide range of financial services for international investors, creating a concentration of highly sophisticated buyers

A competitive logistics hub

- The Cluster for Logistics Luxembourg, launched in 2009, has set goals to strengthen collaboration and synergies between actors of the logistics sector
- An international airport, 5th largest air cargo hub in Europe, home base of Cargolux, one of the leading cargo airlines worldwide which has long been entrusted with the transportation of artworks

- Great transport links to the rest of Europe: Luxembourg lies at the centre of a dense highway network, i.e. around two hours driving time from Brussels and Frankfurt, around three hours from Paris and the German Ruhr region, and around four hours from Amsterdam and Zurich

Business opportunities

- A proactive government to develop new ICT opportunities
- A pioneer in communication technologies and home for several leading brands in media and electronic services (eBay, iTunes, Microsoft, Skype, Amazon, etc.)
- One of the best data centre parks in Europe
- Highly favourable IP regime, which applies to copyrights, patents, trademarks and domain names

Interesting links

- www.deloitte-artandfinance.com
- www.luxfreeport.lu/site/
- www.logistics.lu/why-luxembourg
- www.luxembourgforfinance.lu

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