

Private wealth management
Made to measure solutions



Our range of services

For our Private Wealth Management practice, serving private clients (Business owners, entrepreneurs, wealthy families, artist, etc.) goes beyond a technical tax advisory relationship. Our practice focuses on the situation of each client, with a deep understanding of the business issues outlined above, in order to help clients address their tax positions and compliance, while working closely with other professionals, both within and outside of Deloitte, who may be engaged. In addition to your specific circumstances, our specialists bring a deep understanding of the current environment and how it may affect your company and your personal situation, from regulatory changes to globalisation to the ups and downs of our economy. While these trends represent overarching business and economic concerns, tax considerations play a critical role when tailoring an approach to these issues that is appropriate for a private company and its owners. The services outlined on the following pages are important resources to leverage in planning for long-term success through today's economic and regulatory environment.

At a high level, our services include:

Owner and family wealth planning

Individuals and families with substantial assets can find themselves faced with difficult and complicated decisions associated with protecting and growing their legacy. Developing a detailed plan for your own long-term financial goals, the goals you have for your family and special causes can help bring perspective and discipline to long-term wealth planning.

Deloitte is well versed in addressing the many facets of wealth planning for you, your family and your business. We can assist you in exploring issues to consider for an overall wealth plan and available options to pursuing your goals alongside your other advisors to help keep your plans current. Our PWM professionals have experience with the many complex issues involved in estate gift, trust and charitable planning and we can tailor our services to your specific circumstances. For example, we can advise on the creation and structure of trusts, partnerships and other planning vehicles; design gifting programs for heirs or chosen causes; and assess charitable planning vehicles.

Our goal is to help you and ultimately your estate fiduciaries, construct and implement a wealth transfer plan that preserves assets, manages tax risks, considers regulatory and tax changes and reflects your goals.

International tax and estate planning

Increased mobility among High-Net-Worth Individuals and families has coincided with a broad expansion of a globally integrated economy with greater cross-border trade and investment. These families face myriad possibilities for tax and estate planning, especially when they have international residency or investments. Deloitte works closely with clients to address international residency and tax matters and assess investment opportunities from a tax-aware vantage point. We provide information based on the nuances of investing in specific countries and asset types. Our specialists also help to take this knowledge into account with your other investment and wealth planning goals so you can make an informed decision when considering if, how and where to invest your wealth overseas.

Succession planning

Every business owner or leader has his or her own vision for the company's future. It takes careful planning and consideration to give your business every chance to realise that goal, even after you are no longer leading the company yourself.

Succession plans should be made long before you are prepared to leave leadership, allowing time to identify successors, cultivate support for your successor and your goals and plan for the related tax and estate planning considerations. Deloitte understands the complexity of the succession planning process.

We have helped multitudes of private companies through the process, with the end goals as varied as the people and industries they represent. We can guide you through the tough decisions and help you to see value from the perspective of prospective leaders and/or buyers and with an awareness of tax consequences to consider for both the business and the stakeholders.

Private equity

Many private companies plan to ultimately sell all or parts of their business. Other companies have endured distress and know that selling certain parts of their business may be their best approach for growth. A private equity firm is often part of this process. In order to be prepared for the possibilities, private companies should consider a number of issues, from understanding the value of their company (from the perspective of private equity firms or other buyers) to the tax implications and opportunities involved with a sale in whatever form.

Whether you are considering selling all or a part of your business, you can begin to prepare your company now for your near- or long-term objectives. Deloitte works with both sellers and buyers, including private equity firms. We have the knowledge and experience to help you analyse your enterprise value, make tax-informed decisions to support your goals and work through the pre-and post-sale periods.

Restructuring

During turbulent times, many companies are uncertain how best to proceed and may be unaware of the options available when facing a restructuring either in or outside of a bankruptcy. It is also important to consider the tax implications of restructuring or reorganisation, while planning for a framework that will allow for future tax efficiency. By taking control of your restructuring or reorganisation process, you can closely manage the decisions you make to better consider potential pitfalls that can lead to unintended loss of tax attributes and unfavorable tax positions.

Deloitte assists companies through the various aspects of the restructuring and reorganisation process to help address the tax implications for the business, owners and other stakeholders. We have significant experience working with financially troubled entities or those in bankruptcy and their complex tax issues and helping them reorganise in a tax-efficient manner.

In doing so, we can assist with identifying opportunities to preserve the value of tax attributes such as net operating losses and tax basis and consulting and assisting with implementing tax-efficient acquisition and financing structures.

Intellectual Property (IP)

IP structuring is among the most significant benefits available to businesses.

Deloitte Luxembourg has an in-depth knowledge and experience regarding IP asset structuring.

We strongly believe that efficient IP structuring could not only save tax but also be a growth lever for private companies.

Initial Public Offering (IPO) and listing services

From time to time, holding companies seek to list in a stock exchange for various reasons other than raising capital. Being a recognised international listing market for a wide range of securities and financial vehicles, Luxembourg provides a competitive scope of listing opportunities and alternatives. Companies can benefit from access to a large pool of international investment capital, high standards of regulation, a flexible and transparent trading platform and a choice between two markets. A proper and efficient IPO structure from a tax perspective, needs to be thought about from inception to divestment and should focus on some main items.

Investor tax impact upon IPO as well as impact of controlled foreign company legislation and applicable withholding taxes on actual dividend distribution are also key features to guarantee a successful 'go to market' decision. We offer a one-stop-shop solution to clients who want to list on the exchange.

Our services include our expertise in multi-disciplinary services tailored to each issuer's needs, such as listing agent services, preparation and review of offering documents/prospectus and other application requirements, advise on legal structure and tax optimisation measures, project management and coordination, legal review and pre-issuance with the stock exchange.

Art and finance - Tax structuring

In liaison with some of the best international art experts, Deloitte Luxembourg provides a dedicated central point of contact for services related to art and finance.

We offer a full range of services coordinated by one team, for a seamless approach that best suits our client's needs.

Specifically, Deloitte Luxembourg is in position to provide HNWI with a broad range of services including:

- Tax planning in respect of art investment
- Set up of specific investment vehicle for collectible assets
- Art philanthropy

Single Family Office (SFO) set up - Tax aspects

The size and scope of a family office can vary significantly depending on the particular objectives and needs of the family. In our experience, the key to setting up a successful family office is to understand the needs and desires of the family as early as possible.

The optimum structure and entity type through which the family office should operate will be dependent on a number of factors, including the location of the various family members, tax considerations and the resources required to operate the family office.

Our service in this area include :

- Assessment of family's needs and agreeing process to establish this (e.g. by discussing with family members)
- Design of an appropriate commercial and tax efficient structure through which to operate the family office
- Establishing internal controls and defining responsibilities
- Assistance with design of competitive remuneration structure for employees
- Advice on creation of corporate, trust, foundation and charitable structures
- Advice and implementation of information technology strategies

Income tax compliance and planning

The environment of income taxes, with ever-changing rules and regulations, is often the most complex area of business and personal financial planning.

Income tax issues affect virtually every aspect of your financial situation. It is important that you conduct informed tax planning on a year-round basis and in some circumstances, on a multi-year basis.

At Deloitte we specialise in helping you understand legislative and regulatory conditions and their potential tax impact on your business and individual financial goals. We can help you explore tax-savings opportunities and prepare for changes in the tax and economic climate. Experienced in addressing the complex issues of business owners, their families and family offices, we can help you evaluate the potential tax consequences of various business and personal wealth decisions, keeping your tax, business and personal objectives in mind. We also can assist with tax examinations, drawing on the specialists of our tax controversy services group.

Our holistic approach to serving private companies and owners.

Almost every decision made in any organisation has tax ramifications, especially as companies transition or expand domestically or overseas and face growing regulatory complexity. Deloitte professionals offer strong, industry-specific private company experience in tax planning, compliance and structuring — both for your business and its owners. With one of the largest tax practices in the United States and worldwide, Deloitte is among the leading advisors to private companies.

As you begin to work with your PWM advisors, you will find that we actively seek to gain an understanding and perspective about you, your business and your personal financial goals. We use this understanding to deliver our services and insight in a valuable way. Shown below, this framework illustrates many of the business areas that we may explore with you to understand your organisation, your goals and strategies. This approach positions us to deliver professional services that are linked to your broader business issues in a context that is relevant and meaningful.

Deloitte's framework for serving private companies

Four major attributes of a private company, which includes the business, owners and other stakeholders, influence our approach to serving them:

Business is personal

In private companies, the weight of financial success or failure is borne by a limited number of owners, whose financial circumstances are often impacted directly by the cash flow and tax situation of the business.

That intertwined relationship calls for planning that works both in a personal and enterprise-wide context.

Leaders have broad responsibilities

Regardless of the size of the business, leaders in private companies often cover a very broad set of responsibilities. That means, they are looking for advisors who respond effectively to their business concerns, in addition to bringing deep technical professional skills.

Accountability is private

By its very nature, a private company is accountable to a known group of owners. Accountability is every bit as stringent as it would be for a public shareholder group, but in a private company there may be more opportunity for vetting action steps and results directly with the ownership. The dynamic of private accountability does not change the underlying feeling of deep responsibility to an important group of stakeholders with whom the leaders likely have close personal relationships, but it can provide an opportunity to influence a longer-term view for driving growth and managing risks.

Transition is inevitable

Private companies face the issue of sustainability, including succession and/or transition. No matter what form the transition takes, it needs to be planned and accounted for over time, including the establishment of long-term goals and both primary and contingency plans to pursue them.



Delivering the resources and experience of the global leader with a personal touch of trusted advisor.

Today's High Net Worth Individuals (HNWI) operate amid constantly changing legislative, regulatory and marketplace conditions. It can be difficult to stay in the course, or change direction if needed, in the midst of such flux.

Deloitte can help

Whatever your end goal, an IPO, expansion into new markets, succession to a family member, or sale, integrated tax planning for the business, owner and other stakeholders is critical to managing through the market's ups and downs and addressing regulatory and legislative developments that could impact business and personal wealth.

Deloitte's Private Wealth Management (PWM) practice helps HNWI understand and plan for the potential tax impact that new legislation, regulations and changing market conditions can have and alter the course when needed. Our practitioners have deep experience in areas such as individual tax and wealth planning matters, succession planning, international tax and private equity. PWM draws on specialists from other areas to provide you with an integrated approach to planning. For such issues, our team can bring together the various resources needed to address your circumstances.

If you are operating globally, we also can draw on the resources of the member firms of Deloitte Touche Tohmatsu Limited, in over 150 countries, to consult on specific tax matters pertaining to country and regional jurisdictions.

There are several areas where tax planning can be instrumental to your business success and personal wealth, from income taxes to succession planning to effective use of available credits and incentives, and more. Whatever your situation, we will employ our deep technical knowledge gained from serving private companies globally in a multitude of industries to address your tax compliance and planning opportunities.



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