Not even the giants of European football dared to clash with International Tax Review’s European Tax Awards this year. In 2005, some said the UEFA Champions’ League final between Liverpool and AC Milan in Istanbul was overshadowed by International Tax Review’s inaugural awards on the same night at Claridge’s Hotel in London. In 2006, the magazine had the evening to itself and welcomed more than 200 tax directors and advisers to the second staging of the event at the same venue. The ceremony was held to celebrate the fine work which international tax practitioners accomplished in Europe in the previous 12 months or so.

Awards were presented in 38 categories: national tax firm of the year in 17 jurisdictions, including Austria, Luxembourg, Poland and Portugal for the first time; national transfer-pricing firm of the year in the year in 16 jurisdictions – Ireland does not have transfer pricing rules - and five pan-European awards, including the trophy to the European tax firm of the year and the Editors’ Award, a new prize this year.

The European Court of Justice verdict in Marks & Spencer and the reaction of member states to this and other critical ECJ decisions; the continuing use of disclosure by many national tax authorities to close the tax gap and pressure from company management to achieve the most effective tax rates generally and in transactions have been some of the issues which tax executives have had to deal with recently. The advisers who were able to provide them with the best strategies to cope with these challenges came out on top during the awards ceremony.

The last five presentations of the evening were for the most prestigious prizes. The principal award, for the European tax firm of the year, was presented to the firm which had the best strength in depth in its tax services and was widely represented throughout Europe. The prize went to Linklaters. Some of the highlights for the firm between February 2005 and February 2006 included the Porsche bond
issue in Germany, the creation and launch of a risk capital entity by AXA Private Equity through mezzanine investments, which its French practice worked on and the demerger of GUS’ interest in Burberry Group, a UK matter. The firm has 13 tax partners in London and 29 in the rest of Europe.

Guy Brannan, the London-based global head of Linklaters’ tax practice, accepted the award.

Linklaters carried off another of the pan-European awards, repeating its 2005 triumph as European tax litigation firm of the year. The firm’s contentious tax group continues to be at the fore of critical tax litigation in Europe. The group is advising Vodafone in its challenge to the UK tax authorities’ investigative powers in connection with controlled-foreign-corporations legislation. Brannan is working on the 3G VAT appeal, in which Linklaters is representing four out of five UK mobile phone operators. The ECJ held a hearing in the case in February this year. The litigation strengths of the Paris tax team lie in advice on M&A, corporate reorganizations and structured finance transactions.

Linklaters also won the national tax firm of the year awards in France and Germany. “It is a great achievement to have won all four of these awards, clearly demonstrating our substantial expertise in international tax and tax litigation,” said Brannan. “The past 12 months have been noticeably busier across our practice, reflecting the increase of M&A activity in the market place and the higher volume of tax legislation.”

PricewaterhouseCoopers was another firm to retain a 2005 prize in the European transfer pricing firm of the year category.

Some of the firm’s most notable transfer pricing work in Europe over the last 12 months was for the division of an international group with eight different European locations and three manufacturing sites. It helped the company set up a new business model under a principal business structure. The identification of key entrepreneurial functions and a transfer pricing methodolo-
The US tax firm of the year in Europe award was for firms that were founded and have their headquarters in the US and who provide US tax advice in Europe. And the winner this year was Cleary Gottlieb Steen & Hamilton. The firm’s clients include HSBC Holdings, Texas Pacific Group, Goldman Sachs, Citigroup and Nortel.

In London, the firm employs both US and UK tax lawyers while Jean-Michel Tron is part of a team of four partners in Paris. Jan Meyers heads the Brussels tax practice. Daniel Weyde works in Frankfurt and Vania Petrella in Rome.

The requirement to win for the new Editors’ Award was that a firm had to have made a specific impact on tax in Europe over the last 12 months. Dorsey & Whitney, who won the award, were the lead solicitors in the Marks & Spencer case at the European Court of Justice, in which the judges decided on December 13 last year that taxpayers could offset their losses in one member state against their tax.
We are pleased to announce that our tax practice won Irish Tax Firm of the Year at International Tax Review’s 2006 European Awards. The award for excellence in tax services was made following research and polling of major law and accounting firms in Europe and in-house tax specialists from leading national and multinational companies.

“Matheson Ormsby Prentice’s formidable tax team maintains pole position in Ireland”
*European Legal 500, 2006 ed.*

“Strong consensus that clear blue water has emerged between this firm and its competitors”
*Chambers Global, 2006 ed.*

“Matheson Ormsby Prentice has a very impressive tax department”
*World Tax 2006.*

Matheson Ormsby Prentice. Driven by excellence.
The award for national tax firm of the year in Austria went to Wolf Theiss, which has notable expertise in the structuring of M&A deals and financial products, as well as in the taxation of hybrid financial instruments and derivatives.

PricewaterhouseCoopers won its first award of the night when it became Austrian transfer pricing firm of the year. Herbert Greinecker and Friedrich Roedler are the leading lights in the practice.

Deloitte took the award for transfer pricing in Belgium. Its practice has a number of well-known advisers, such as Patrick Cauwenbergh, and serves clients from offices across the country.

The national tax firm of the year in Belgium was Liedekerke Wolters
Waelbroeck & Kirkpatrick. The firm advises on all aspects of tax law, including litigation. Its sub-groups include income tax, real estate, insurance and financial products, profit-sharing plans and pension funds, and value-added tax. The firm’s leading tax partners are Philippe Malherbe and Daniel Garabedian.

The best firm in Denmark for transfer pricing last year was KPMG. Ria Falk and Martin Nielsen are well known members of the firm’s practice.

Plesner Svane Grønborg won the award for Danish tax firm of the year. The tax practice took part in a number of significant corporate deals, working alongside the firm’s M&A group, and worked extensively on litigation at the National Tax Tribunal. Ernst & Young took first place for transfer pricing in Finland. Its work, in spring 2005, for a US manufacturer of medical supplies and equipment under audit in Finland because the tax authorities were challenging the headquarter services provided to the Finnish company by its European headquarters company in France and Finland’s deductibility of those services, was important.
The Finnish tax firm of the year was Roschier Holmberg, which is noted for its excellent transactional work. Gunnar Westerlund is the firm's tax partner. The practice has seven other fee earners comprising Specialist Counsel, Vesa Rasinaho, and six associates.

The award for transfer pricing firm of the year in France went to CMS Bureau Francis Lefebvre. The practice is backed up by a dedicated team of economists that works with the lawyers on client matters.

Linklaters took the French tax firm of the year award. The practice demonstrated its all-round ability over the last 12 months in advising clients on corporate and financing transactions, as well as litigation. Philippe Derouin is the main contact in the tax department, which has one other partner and five associates.

Deloitte added the transfer pricing firm of the year in Germany to its Belgian prize. Heinz-Klaus Kroppen, who leads the firm’s German and European transfer-pricing practices, is a member of the EU Joint Transfer Pricing Forum.

The national tax firm of the year award
in Germany also went to Linklaters. The firm has 18 tax partners and 30 associates spread around four cities. Its comprehensive range of skills include advice on restructuring, privatization, litigation and VAT.

Matheson Ormsby Prentice, the Irish tax firm of the year, played the lead tax role in more than 200 international transactions in Ireland. Its corporate tax and finance tax groups are in particular demand from clients. “The success of MOP’s tax practice has been built on the execution of a clear market-led strategy, a commitment to excellence and the calibre of our people,” said Liam Quirke, managing partner of the firm and head of the tax practice.

The Italian transfer-pricing firm of the year, was, once again, Maisto e Associati.

The firm has quickly established itself as one of the leading firms in Italy for transfer pricing since it was founded in the early 1990s. The firm works with firms in other countries to develop transfer-pricing strategies for their multinational clients, particularly in the pharmaceutical, computer and chemical industries.

Bonelli Erede Pappalardo took the

Portugal
Abreu Cardigos & Associados
Gonçalves Pereira Castelo Branco & Associados
Linklaters
Morais Leitão Galvão Teles Soares da Silva
PLMJ - WINNER

Portugal
Deloitte - WINNER
Xavier, Bernades Bragança

Russia
Baker & McKenzie
Deloitte
Ernst & Young
KPMG
Linklaters
Pepelshev Goltsblat & Partners
PricewaterhouseCoopers - WINNER
Salans

Sweden
Deloitte
Ernst & Young
Linklaters
Mannheimer Swartling - WINNER
PricewaterhouseCoopers

Sweden
Ernst & Young - WINNER
KPMG
PricewaterhouseCoopers
Skeppsbron Skatt

Switzerland
Baker & McKenzie
Ernst & Young
Homburger
Lenz & Staehelin - WINNER
Pestalozzi Lachenal Patry
PricewaterhouseCoopers
Tax Partner AG
award for Italian tax firm of the year. Andrea Silvestri, the partner in charge of the tax practice, advises international clients on US and Italian tax law, having worked in America earlier in his career.

The transfer pricing firm of the year award in Luxembourg went to KPMG, largely because of the reputation of Ruediger Jung and his work on transfer pricing in the insurance industry.

Atoz scooped the award for tax firm of the year in Luxembourg. In less than two years the firm has come from nowhere to be a major player in the tax advice market in Luxembourg. It works with clients on international tax issues such as M&A, real estate, private equity, and intellectual property and royalty planning.

The winner of the award as Netherlands transfer pricing firm of the year fought off some tough competition to win the prize. Baker & McKenzie provides the whole range of transfer pricing services in the Netherlands, including audits, advance pricing agreements, structuring and litigation. Monique van Herksen, the practice leader, is also head of transfer pricing for
Europe, the Middle East and Central Asia. De Brauw Blackstone Westbroek took the award for tax firm of the year in the Netherlands. The tax department works in teams dealing with M&A, finance and litigation. It has a strong focus on tax planning. “We only started building De Brauw’s tax practice in 2004,” said Paul Sleurink, a tax partner. “This award is clearly a recognition of the efforts of our entire team.”

The Polish transfer pricing firm of the year award went to MDDP, which is adept at transfer pricing advice, particularly in the preparation of documentation. Renata Dluska and Arkadiusz Zurawicki are leading specialists at the firm.

Baker & McKenzie’s tax practice in Poland won the award for national tax firm of the year there. The firm provides comprehensive advice on all international tax issues. One of its specialties is representing clients before the tax authorities and in the Supreme Administrative Court. Slawomir Boruc leads the practice.

The transfer pricing firm of the year in Portugal was adjudged to be Deloitte. Laurie Wiggins has a well-deserved reputation in the practice.

PLMJ took the prize as national tax firm of the year in Portugal. The firm advises on the whole range of international tax matters, including transfer pricing and litigation. Rogério Fernandes Ferreira, Nuno Cunha Barabé and João Magalhães Ramalho stand out as experts in tax law.

The winner of the awards in Russia for transfer pricing firm of the year and tax firm of the year was PricewaterhouseCoopers, which has the biggest practice in the country, consisting of 200 Russian and Western tax specialists. Planning, structuring and transfer pricing advice, planning and defence are just examples of the firm’s expertise. Its director of international tax services is Bill Henry.

Another firm to win both awards in their jurisdiction was Garrigues in Spain. Some of the more significant transactions the firm advised on in the last 12 months included the sale of AUNA’s cable and wireline telephony subsidiaries to Grupo Corporativo ONO; the creation of a new financial services venture between GE Capital and Caja de Ahorros del Mediterráneo and the tender offer for 100% of the Cortefiel’s capital stock. The tax practice has 520 members, including 74 partners.

Ernst & Young won the Swedish transfer pricing firm of the year award. The firm worked on the design, implementation and documentation of a client’s transfer pricing policy. The work needed to provide a methodology that worked for all the members of the group’s supply chain and documentation that complied with rules everywhere the members were located. Jesper Solgaard is a leading adviser at the firm.

The Swedish tax firm of the year has an all-round tax practice under the chairmanship of Brita Munck-Persson. Mannheimer Swartling’s group is made up of six other partners and 11 associates. It has specialists in financial services, M&A and private equity.

PricewaterhouseCoopers, the winner of the Swiss transfer-pricing firm of the year, provides comprehensive transfer-pricing services from offices in 15 Swiss cities. The firm carried out significant work in 2005 for a large international chemicals group listed on the Swiss stock exchange, helping it to introduce a management fee concept for centrally provided services and align the management fee concept subsequently with a new principal structure.

Armin Marti is a leading adviser in the practice.

The winner of the award for tax firm of the year in Switzerland was Lenz & Staehelin. It provides advice on most matters, such as financial services, M&A, litigation and planning. Leading partners in the practice include Jean-Blaize Eckert, Henri Torrone and Heini Ruedisueli.

The dominant firm in transfer pricing at the Awards were Deloitte. It won its fourth national transfer-pricing firm of the year award in the UK, where it is expert in advice on documentation, defence, planning and thin capitalization. Chris Adams, Mark Atkinson, Ron Haigh, John Henshall and Daniel O’Mahony are the leading lights in the practice.

Freshfields Bruckhaus Deringer, the winner of the award as UK tax firm of the year, shone particularly strongly last year in its work for financial services and private equity clients. Some of its best work included the acquisition by Close Brothers Group of Seydler, a specialist broker/dealer in Frankfurt.

WINNER

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