

All Private Equity Structures

Accounting for Private Equity (advanced course)

0.5 day

The complexity of the Private Equity structures has increased to face sophisticated investor's requirements. This generates new situations with significant technical difficulties for accountants and financial professionals resulting in risks in terms of accounting and compliance with potential tax and legal issues for the companies but also for the management. This module presents the recent changes in the accounting and compliance fields in Luxembourg and identifies the key risky accounting areas and how to address them. A focus is made on the specific instruments used in the Private Equity industry and the related possible accounting treatments and disclosure requirements in the annual accounts.

IFRS for Holding, Soparfi and Private Equity

1 day

This specific training addresses IFRS issues related to the Holding, Soparfi and Private Equity industries. This module provides participants with a presentation of the financial statements, classification and measurement of the financial instruments, revenue recognition and other Private Equity matters.

Substance and Beneficial Ownership

0.5 day

Evidencing substance becomes of great importance for successful long-term international planning where the tax authorities in various jurisdictions challenge tax effective structures with insufficient substance. When considering the substance, two main areas can be distinguished: tax residency and beneficial ownership of certain revenue streams. Furthermore, questions regarding the transfer pricing policy may be raised.

Recent Developments in VAT

0.5 day

- Analysis of recent legislation at national and international level
- Circulars and administrative decisions of the tax authorities
- Review of recent court rulings by the European Court of Justice
- Overview of developments and trends at European and national level

Valuation of Private Equity Investments

2 days

This module provides participants with a detailed view of the valuation approaches that are recognized and commonly used by Private Equity players.

Non Regulated Entities

Tax Aspects of Financing Private Equity Structures and Accounting Treatment

1 day

Depending on the nature of the assets to be acquired/financed or the nature of the return to be achieved in the hands of the investors, preference will be given to a particular financing instrument compared to the others (i.e. CPECs, PECs, PPL, MRPS, etc.). Taking also into consideration specific Luxembourg tax considerations and constraints, one could then decide which financing instruments should be used and further which structure allowing for efficient repatriation mechanism should be implemented.

Transfer Pricing aspects of Non Regulated Private Equity Structures

0.5 day

The recent focus on transfer pricing by the Luxembourg tax authorities has resulted in the issuance of local transfer pricing guidance. This training provides insight on the specific guidance on transfer pricing in respect of the tax treatment of Luxembourg entities involved in lending activities that is financed by borrowings as well as other transfer pricing matters specific to non-regulated structures. Furthermore, it will discuss how the right transfer pricing structuring can result in a tax optimisation.

Liquidation and Exit Strategy

0.5 day

This training describes sample Private Equity structures and focuses on the exit strategies to be taken at the time of the exit, addressing at the same time pitfalls to be avoided.

Management of Investment Schemes

1 day

Management incentive schemes aim at aligning the interests of the ultimate investors with the management by fostering a pay-for-performance culture at the management level. In order to achieve this objective, management incentive schemes require the implementation of a variety of legal structuring techniques, permitting to adjust the management remuneration package to the ultimate investors' return on investment until final exit of the investment(s). Further, both domestic and cross-border private equity transactions raise international corporate income tax, personal income tax and indirect tax challenges which have a direct impact on management incentive schemes structuring.

AIFMD - Specific Private Equity

Alternative Investment Fund Managers Directive - Specific Private Equity

0.5 day

With its 55 articles, the AIFMD will heavily affect the non-UCITS sector in Luxembourg. The Luxembourg AIFM of these vehicles will have to analyse the AIFMD impact on their set-up and on the business model used. Moreover, all services providers of Luxembourg AIF will have to take the necessary steps to comply with the AIFMD. This training covers the key content and implications of the AIFMD and then focuses specifically on the Private Equity sector to understand the major foreseeable changes for Private Equity resulting from the Directive and to explain issues which will impact the various actors in the Luxembourg Fund industry.

Interested in a Dedicated Solution?

In-house training workshop can be organized on any of these training courses, dedicated to a group of participants within your organization and tailored according to your specific needs.

Regulated Entities

Legal and Regulatory Requirements for Private Equity Funds

0.5 day

The structure being more and more complex, the choice of the right legal structure is key in the set-up phase and the knowledge of the requirement of each legal structure is crucial. In this context, this training provides Luxembourg professionals with a comprehensive overview of the regulatory environment for Private Equity funds as well as an overview of the corporate life of a Private Equity fund.

Custodian and Central Administration Duties

0.5 day

The constant evolution and the increasing requirements for control and supervision of portfolio companies demonstrated the need for a good comprehension of the roles and responsibilities of the custodian bank and central administration. Implementation of efficient and strong procedures to meet the legal requirements is currently a key focus in the Private Equity business.

Carried Interest and Structuring

0.5 day

Performance of Private Equity funds and remuneration linked to its performance require the mastery of different concepts in order to adequately determine the way performance is allocated between management and investors. This training gives a comprehensive overview of the legal and economical structuring techniques of performance computation as well as its allocation within the framework of a Private Equity investment.

Value Chain and Transfer Pricing considerations for Managers of regulated Private Equity Structures

0.5 day

The right transfer pricing policy will be important in achieving an appropriate effective tax rate and correct allocation of profits to regulated entities in the private equity sector. In this training, the basic approach on how to achieve this objective through the application of the Value Chain Transformation is explained, as well as what transfer pricing considerations for regulated entities in the private equity should be observed.

Sustainable Private Equity

Green Investment and Sustainable Private Equity

1 day

Whether they are venture capital in a start-up company or the financing of a production unit of renewable energy, Green-Techs most often represent investments that are complex technical - and regulatory - wise. The "traditional" risks are often combined with specific risks that are usually unknown. This training raises the specific risks associated with Green-Techs assets and details the main characteristics of the valuation of this type of investment.

Sustainable Finance

0.5 day

Global trends like climate change, social impact awareness and a changing attitude towards corporate responsibility are new drivers for an industry that is more than ever under scrutiny. The financial sector is expected to play a role to support national and international development goals and to facilitate the transition to a green and sustainable economy. This training course provides a general overview of the new products and processes involved when it comes to Sustainability in Financial Services.