



Britain`s exit from the European Union

Challenge or opportunities for the financial sector?

With Brexit there will be a number of far-ranging changes – especially for the financial sector. Among other relevant topics companies should consider new EU passporting rights, EU capital requirements, Tax treatments (CIT, VAT ...) and the restriction of movement of services, people or capital. All this presents challenges but more importantly opportunities for UK based financial institutions. Proactive evaluation and decisions are required to mitigate the risks and to benefit from the opportunities.

An important decision will be whether a relocation of a passporting unit will be necessary and which country and city would be a better new gateway to European markets?

Our recommendation: Frankfurt – the place to be for Banks in Europe and the Eurozone

Frankfurt is not only one of the most important financial centers within Europe and a place in Europe's strongest economy (No. 1 in GDP). Frankfurt is already home of the European Central Bank (ECB), the European Systemic Risk Board (ESRB), the European Insurance and Occupational Pensions Authority (EIOPA) the newly founded European Banking Institute (EBI), one of the world's largest stock exchanges and Europe's largest futures exchange (EUREX), the German Bundesbank, the German Federal Financial Supervisory Authority (Ba-Fin) as well as the German Federal Agency for Financial Market Stabilisation (FMSA) and the BRD Bundesrepublik Deutschland Finanzagentur GmbH (representing the German Bund on the financial markets).

Your door to Frankfurt is Baker Tilly

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We offer

- Audit and Advisory Services
- Tax Services
- Legal Services
- Transactions (Valuation, Due Diligence)
- Management Consulting

Our partners

Key Areas of Expertisen



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- Audit of annual financial statements and consolidated annual financial statements of credit companies and financial service providers pursuant to German Commercial Code (HGB) and IFRS
- Internal audits
- Special audits pursuant to § 44 KWG (German Banking Act)
- Financial due diligence reviews



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- Consulting of banks, financial service providers and insurances on issues related with national and international tax law
- VAT consulting in particular of banks and financial service providers Consulting on tax balance sheet-related issues in the financial sector
- Consulting on tax accounting-related issues in national and international financial statements (current taxes, tax risk prevention and deferred taxes)



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- national and international law of taxation
- Corporate Tax
- Many years of Experience regarding the Taxation of Banks, Financial Services Institutions as well as German branches of foreign institutions
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- Project and Akquisition Finance
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- Securitization
- Initional Public Offerings and Share Capital Increases
- Compliance, Governance and regulatory requirements

We have been trusted advisors over many years for internationally acting banks as well as German subsidiaries and branches of foreign banks. Over these years we have built up an unparalleled knowledge of the financial services industry, its challenges and opportunities.

To discuss how we can help you, please contact one of the partners above.

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About Baker Tilly

Baker Tilly is one of the largest partner-managed consultancies in Germany and part of the global network Baker Tilly International. Our accountants, lawyers, tax advisors and management consultants provide a broad range of innovative and individual consultative services.

Baker Tilly develops solutions which are tailored to the precise needs of individual clients and proceeds to implement them to the highest standards of quality and efficiency. On the basis of an entrepreneurial consulting philosophy, the partners with responsibility for clients form interdisciplinary teams of specialists who meet the requirements of the particular project exactly.

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In Germany, Baker Tilly has 1,030 employees on its payroll at twelve different locations. Global consulting is in the hands of more than 30,000 employees in 147 countries. These firms are all members of the worldwide Baker Tilly International network of independent accounting, auditing and consulting companies.