

Private Clients: Our Expertise

WELCOME

Private Clients

Our Private Clients Team specialises in wealth and succession planning. We provide cross-disciplinary advice to private clients, entrepreneurial families, their advisers and family offices on any legal and tax-related issues that arise in relation to national and international wealth and succession planning. As a strategic adviser, we combine many years of experience, expertise and an international capability.

We focus on customised tax-optimised **succession planning** and **estate administration**. For example, we can advise on wills, inheritance agreements, forced heirship rights and gifts. We can support you as a family entrepreneur in business succession and with contingency planning.

When it comes to **wealth planning**, we will assist you in all questions concerning the organisation and strategic management of your assets. Our specialisms include matrimonial property agreements (prenups), **wealth structuring** (for example, in family pools), family constitutions and family offices. You may benefit from our specialist knowledge for any wealth-related decisions you need to make, for example if you are planning an investment or wish to relocate to a different country.

Our relationships with our clients are based on trust and confidence. We develop economical and lasting solutions with sensitivity towards your personal requirements and your family's needs.

Our Private Clients Team is also familiar with the particular challenges of family disputes. If the need arises, we will represent you before courts, arbitration tribunals and relevant authorities.

Rankings





Wealth and succession planning

Our clients want to decide who shares in their assets in the long term. They often intend to secure **family wealth**, want to protect a **family business** or to know that future generations of their family are provided for.

Our expertise in inheritance law, matrimonial property law, tax law, real estate law and corporate law enables us to help you pass on your wealth for the long term.

Our advice mainly focuses on **business succession**. We develop concepts and put them into practice together with our clients.

Entrepreneurs often decide to set up a **foundation**. Our foundation experts will advise you on choosing the right foundation model, and on the day-to-day business.

Our services include:

- wills, inheritance agreements and forced heir arrangements that implement your ideas in the best possible way;
- concepts for the transfer of assets, for example for gifts or setting up a family pool;
- tailored matrimonial property agreements that enable you to set down the rules for your wealth, possibly in coordination with your articles of association;
- support with family foundations, charitable foundations or trusts;
- corporate succession concepts; and
- estate administration and will execution to avoid disputes and to ensure the best execution of your last will.



Wealth and succession planning is especially important if your everyday life has connections with more than one country. Many of our clients have a secondary residence abroad, businesses or foundations in a different country, or families or spouses with different nationalities.

International wealth and succession planning is part of the everyday work of our Private Clients Team. We specialise in transnational advice and we will find solutions for you that work on an international level.



Foundations



Foundations can enable you to secure your business and wealth across generations. For example, foundations can protect against the fragmentation of assets that can result from succession or divorce.

We help entrepreneurial families, private individuals and family offices to design individual foundation solutions. For example, we can design your **corporate foundation**. We also regularly advise our clients on foreign forms of foundations and **trusts**.

We advise existing foundations on all current legal and tax issues. We can provide support with foundation management or drafting foundation documents, such as internal regulations or investment guidelines. Furthermore, we will represent you before authorities on all issues relating to tax law and non-profit law.

We can also advise you on planning your charitable activities. This includes searching for and inspecting charitable organisations that go well with your objectives. Alternatively, our Private Clients Team can provide you with support for setting up a charitable foundation or non-profit organisation.



Contingency planning

Advance contingency planning means preparing for circumstances where, as a result of an accident or serious illness, you are no longer able to make decisions about your personal or financial matters.

In your personal life and in your business, it is important that there is no doubt about who is going to act on your behalf and that decisions are taken in your best interests – for everyday decisions and for medical interventions or important legal transactions.

If you have wealth abroad or family members living in a different country, we will take into consideration the legal provisions of the countries in question in the contingency planning.

We can draw up the following documents for you:

- **living wills;**
- **general powers of attorney;**
- **healthcare proxies and lasting powers of attorney;**
- **emergency wills;**
- **the appointment of a guardian for underage children; and**
- **corporate contingency planning.**



Lack of contingency planning by decision-makers puts family businesses at risk. The long-term absence of a partner can paralyse the entire business because it will come to a standstill at partnership or management level. It is therefore especially important for partners to draw up a general power of attorney and to make contingency planning consistent with partnership agreements.



Tax advice



Taxes usually play a major role in private wealth and succession planning. Our tax experts develop tax-optimised structures which avoid unnecessary risks. We advise on all issues relating to national and international tax law so that your plans go hand in hand with sustainable tax planning.

For example, our tax experts can provide advice:

- on your **succession planning**, particularly in the areas of gift tax and inheritance tax;
- on tax issues relating to **estate administration**;
- on tax-optimised **transfer of assets**;
- in relation to **foundations and trusts**;
- on double tax treaties and **international tax planning**;
- in relation to **avoiding tax risks** (for example when relocating); and
- in **tax levy procedures** and **fiscal court procedures**.

Securing their business for the next generation and knowing that management is in suitable hands is often very important for family entrepreneurs. Responsibility for the business is often supposed to be transferred gradually, for example in the form of gifts. This means that gift tax is an important issue. We work together with you to draw up tailored agreements and solutions that remove the potential for conflict within the family, but also make the best use of tax optimisation.



Matrimonial property agreements

Optimal wealth planning includes regulating the property relationships between spouses. The law of matrimonial property is also crucially important in succession planning. Concluding a matrimonial property agreement can significantly influence the scope for the desired wealth succession.

A matrimonial property agreement is particularly recommended in international cases – for example if spouses do not have a joint habitual residence in one country or relocate to a different country after getting married.

Our services include:

- **matrimonial property agreements** for managing the property relationships between spouses,
- proposals for **harmonising** national and international **matrimonial property law and inheritance law**.

Agreements for non-marital life partnership

Our clients often take personal and financial responsibility for their life partner, without being married. We would recommend that they sign an agreement to manage their property relationships as a couple, especially if they have connections with another country in their everyday life.

We can advise you on drawing up a contract for your partnership.

We can also help you to clarify powers of representation in the event of medical emergencies.



European directives on matrimonial property provide that the matrimonial property law which applies to spouses is the law of the state in which the spouses had their habitual residence when they got married. However, when it comes to inheritance law, the EU Succession Regulation states that the applicable law is that of the state where the testator had his last habitual residence. If the couple relocates after getting married, it is therefore important to coordinate the applicable law for aspects concerning matrimonial property law and inheritance law.



Family office and family governance



The Private Clients Team can also provide support with investment decisions. We can advise you on any legal and administrative issues that arise when it comes to substantial investments. We offer comprehensive legal advice for the acquisition of:

- **stocks and securities,**
- **company shares,**
- **real estate,**
- **art,**
- **yachts, aircraft and vintage cars.**

Many of our private clients collaborate with other family members to run a business or to grow family wealth.

We can help you to organise your work together, for example by drawing up family constitutions or attending family meetings.

Family wealth is often organised in a family office. We advise private clients and family offices on establishment and strategic alignment. We also help to ascertain and meet the regulatory requirements for your family office.

We provide advice on:

- succession and **estate planning;**
- **executorship;**
- tax planning and **tax optimisation;**
- **asset structuring**, for example with trusts or foundations;
- **administration**, documentation as well as reporting and controlling;
- **family constitutions** and organisation of family meetings; and
- **banking relationships** and **fund structures.**



Advice on disputes

Emotionally challenging disputes can arise within families.

As part of the succession planning, we can draw up concepts with you to avoid disputes of this kind.

In the event of a dispute, we can support you with **effective dispute resolution**. Our Private Clients Team is familiar with the particular difficulties arising from family disputes. We will be by your side, especially in **out-of-court settlement negotiations** or **mediation procedures**.

If necessary, we can also represent you before courts, arbitration tribunals and relevant authorities. We have decades of experience in representing clients in **disputes**, especially in those related to inheritance law.



In order to avoid conflict between successors, **will execution** is often arranged in somebody's last will.

In some cases, the position of executor can be associated with particular challenges. We advise you on your duties as executor and represent you before courts in the event of a dispute. You will benefit from our experience. We often take over the position of executor ourselves.



International setting



Relocating abroad or having residences in different countries increases the legal complexity of wealth and succession planning and its consequences under tax law. We provide advice based on the legal systems that apply to you and those close to you.

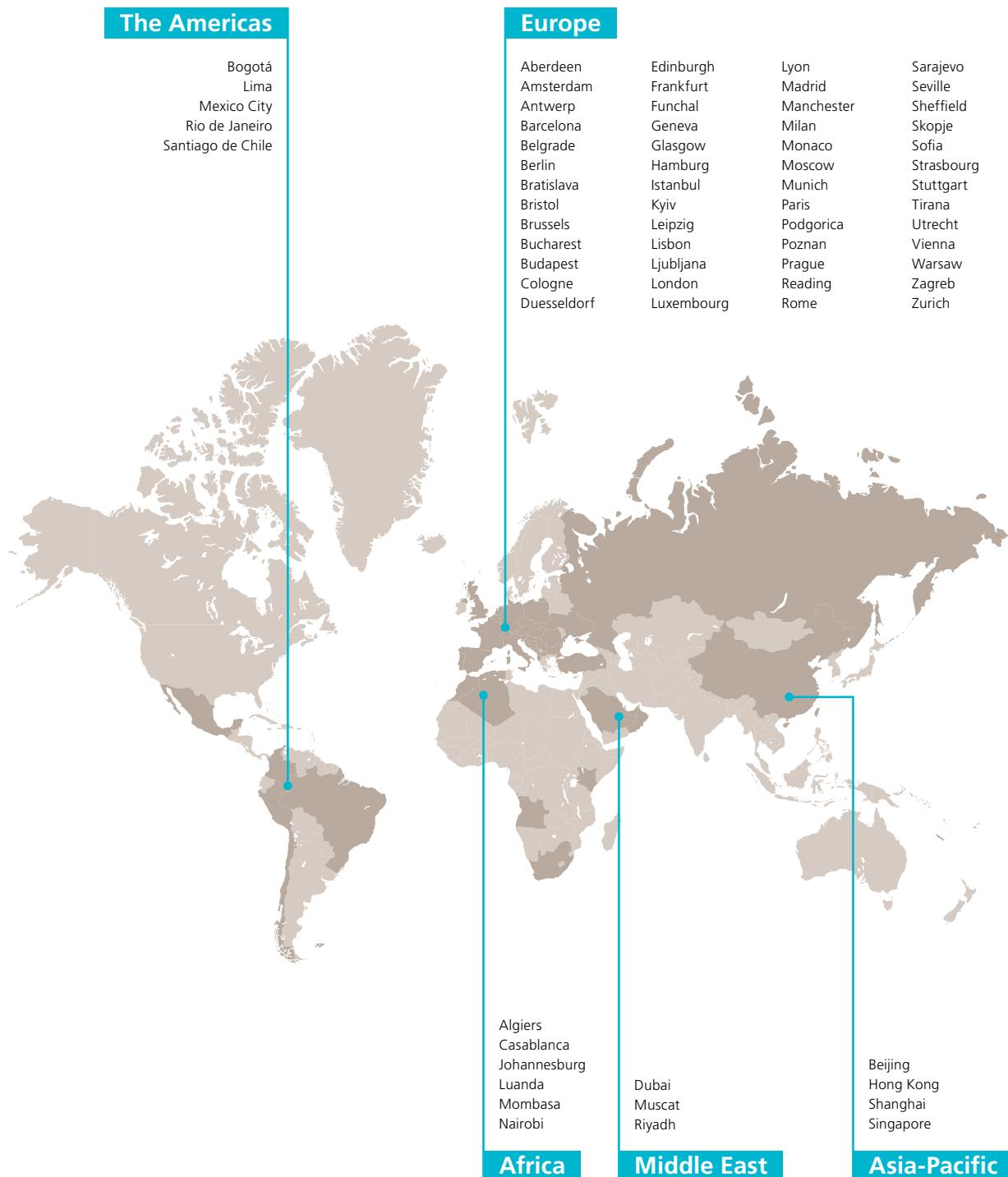
Our Private Clients Team specialises in the legal systems of many different countries and advises on international matters every day.

In particular, we can provide support with:

- cross-border **relocation of your place of residence;**
- **residence or work permits;**
- citizenship issues, as well as **naturalisation and denaturalisation;**
- **transfers of wealth; and**
- **real-estate acquisition.**



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