

# CMS Monaco

Tax Law



Legal 500: Commercial, Corporate and M&A (Monaco)

» ***CMS are the 'go-to' firm in Monaco. They achieve results, are a safe pair of hands and great to work with. The group's ability to plug into the wider CMS network for support on cross-border matters also distinguishes it from other local law firms.***

Chambers & Partners: General Business Law (Monaco)

» ***CMS offered deep analysis of the tasks and the situation. The team has all the answers to all the questions.***

Chambers & Partners: General Business Law (Monaco)

» ***A client enthuses: 'They are the best lawyers we have had', particularly highlighting that 'we never found a gap in their knowledge and they are extremely good negotiators'.***

Legal 500: Private Client (Monaco)

» ***The private clients team delivers a five-star service. They work well together and really go in-depth on issues. They have brilliant understanding of client matters that is very solution-driven.***

# Our Tax Law Team

We have developed extensive understanding of the needs of existing and prospective stakeholders in our market and we leverage this knowledge to offer our clients a comprehensive range of services in Monaco, including tax advice.

## **Our Monegasque tax law expertise**

Our range of tax services covers all aspects of taxes and duties in Monaco, including corporate income tax, value added tax (VAT), inheritance tax, gift tax, registration duties, etc.

Our team regularly works on the structuring and audits of international tax schemes and supports its clients in their understanding of international tax issues specific to Monaco and of international agreements applicable to the Principality.

We have excellent knowledge of local actors as well as specific experience in each aspect of Monegasque taxation (corporate tax, personal taxation, inheritance tax, real estate property transfer tax, etc.).

## **A global network at your service**

Since April 2017, our firm has been part of the global CMS network, composed of over 85 independent offices in 45 countries across Europe, Asia, Central and South America, Africa, and the Middle East. Through the CMS network, we are able to assist our clients with all kinds of matters requiring international expertise, providing a high level of service whenever and wherever needed, with a consistent level of responsiveness.

Your contact



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Counsel

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# Our expertise serving your projects

Our team is the partner of choice for your projects in Monaco.  
We will provide you with our knowledge and know-how of taxation  
in Monaco to foster achievement.

## Corporate tax

|                      |   |                                 |                                   |
|----------------------|---|---------------------------------|-----------------------------------|
| Corporate income tax | Value Added Tax (VAT)                   | Registration duties             | International taxation agreements |
| Audits               | Tax implications of group restructuring | Tax inspections and litigations | Automatic exchange of information |

A thorough understanding of an increasingly complex tax environment is an essential condition for business success.

Our team will support you in a pragmatic manner to understand the issues relating to Monegasque corporate tax, locally as well as internationally.

While the global framework of the Monegasque Value Added Tax (VAT) regime is identical to that of France, it also includes some specific features that should be grasped.

Application of the rules relating to corporate income tax and to registration duties set out in technical documents, shaped and complemented by practice requires hands-on knowledge of the Monegasque market.

We have also developed a strong practice in the field of tax analysis and audit, performed in particular as part of transactions or business restructuring for which an ad hoc team made up of experts in business law, employment law and real estate law can be put together to assist you.

We also provide defense services regarding all types of tax inspections and litigations relating to the application of the above-mentioned regimes or to the automatic exchange of information.

## Wealth and property tax

|                       |  |                      |                 |
|-----------------------|--|----------------------|-----------------|
| Wealth and estate tax | International taxation agreements                  | Tax residence issues | Inheritance tax |
| Gift tax              | Impact of foreign taxation on international assets | Income tax           | Property tax    |

Our team advises international clients on complex cross-border transactions.

We are able to offer our clients in-depth knowledge of local particularities combined with a comprehensive understanding of the tax implications of judgments in civil matters.

We provide bespoke advice with the primary aim of optimising our clients' choices, notably during estate and wealth planning, structuring of investments, relocation or establishment in Monaco.





# Our recent experience

## We have recently assisted:

An American company in the agri-food sector, which was engaged in a reorganisation of its European operations, including Monegasque companies. Our analysis focused on certain Monegasque tax regimes and on how adequate and relevant they are to the new structure.

A wealthy Monegasque resident, who was seeking help to organise her assets located in France, Switzerland and Monaco. Our analysis focused on the Monegasque and international tax systems and the impact of the different tax agreements applicable to her situation.

An investor analysing the international (Monegasque and Swiss) tax issues associated with the acquisition of a group that has developed a portfolio management software solution.

The executor of a wealthy individual who passed away owning properties in Monaco and abroad, with several properties held via trusts, in order to assess the tax implications of his estate.

A company based on the Côte d'Azur and operating in the electricity generation sector, with the legal and tax aspects of its establishment in the Principality via a group structure that was consistent with its objectives.

A high-net-worth individual who wished to move to Monaco and centralise his real-estate holdings in the country via an appropriate structure.

A Monegasque company considering the legal and tax aspects of restructuring, and more specifically of a cross-border merger and acquisition operation.

A couple holding dual citizenship (German and Dutch) and their children, joint owners of a stripped Monegasque SCP (special purpose non-trading company), to assist them in assessing the tax implications of transferring the shares of this SCP to a foundation set up in Liechtenstein.

A renowned athlete resident in Monaco seeking assistance with the legal and tax structuring of his professional activities and investments through a Monegasque company.





# Our law firm in Monaco

Our firm was founded in Monaco in 2009, by Christine Pasquier Ciulla, Olivier Marquet and Sophie Marquet.

We joined the CMS network in April 2017, before appointing two new partners: Stephan Pastor in 2018, followed by Raphaëlle Svava in 2019.

We provide our clients with multilingual teams, organised into seven expert teams, each specialising in a particular sector or area of law.

Our firm now has over 50 legal professionals, assisting, advising, and representing a wide range of clients including individuals and legal entities based in Monaco and around the world.

Banking & Finance

Business Law

Employment Law

Real Estate & Construction

Private Clients

Tax Law

Criminal Law

## Market recognition

Our firm is regularly named by international rankings among Monaco’s leading law firms:



**Spotlight**  
Chambers & Partners  
General Business Law  
(Monaco)



**Tier 1**  
Legal500  
Commercial,  
Corporate and M&A  
(Monaco)



**Band 1**  
Chambers & Partners  
High Net Worth  
(Monaco)



**Tier 1**  
Legal500  
Private Clients  
(Monaco)



# Our Partners

## Private Clients



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## Private Clients



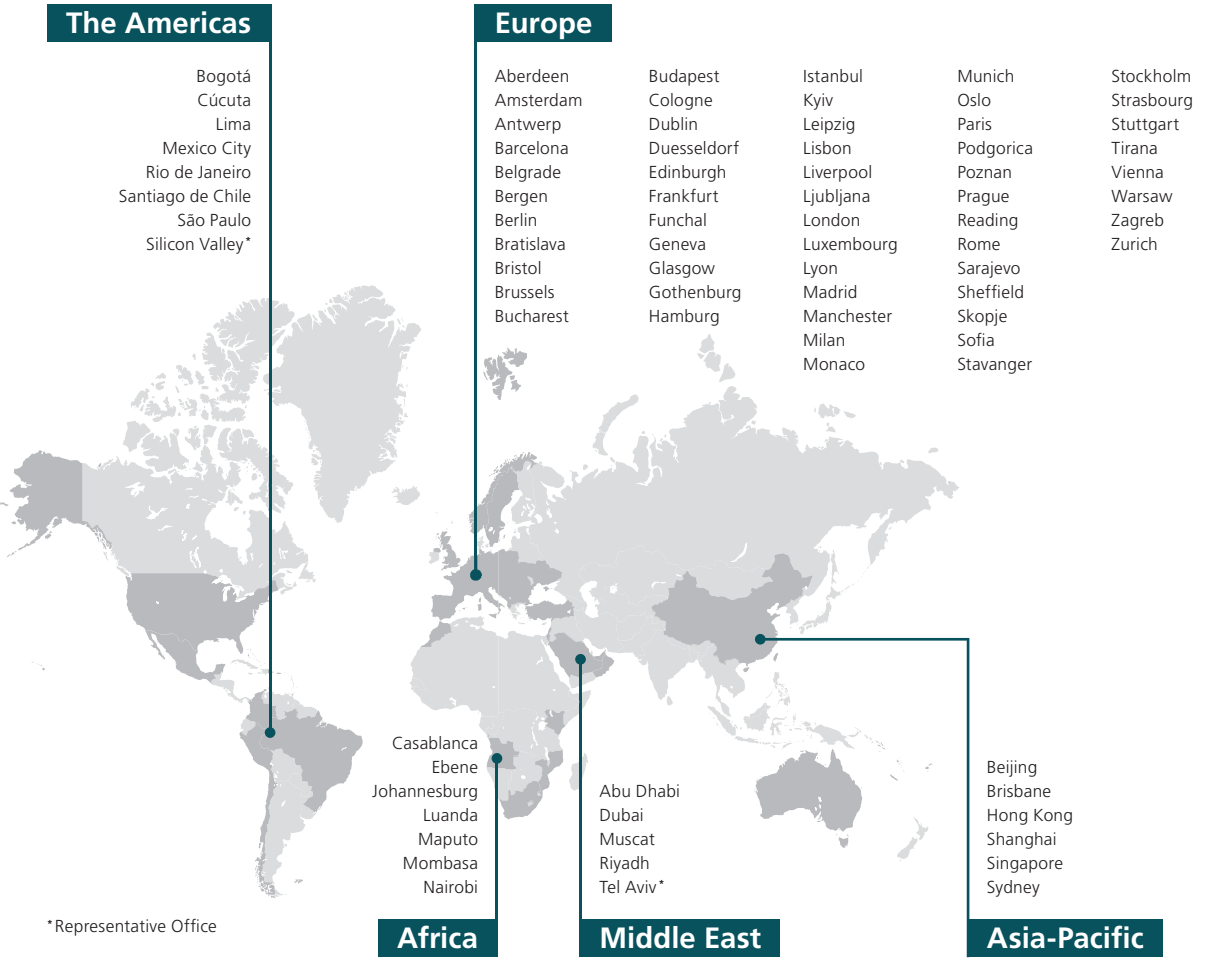
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# Our global presence

The CMS network is present in 45 countries around the world. More than 9,800 people, including 6,300 associates and 1,300 partners, provide the highest level of service to clients of all nationalities every day.

We work with a wide range of clients, both local and international, including international groups, companies in a variety of sectors, banks and financial institutions, investors and private clients.

## Our global presence





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Ciulla | Olivier Marquet | Sophie Marquet | Stephan Pastor | Raphaëlle Svava

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## CMS locations:

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**[cms.law](https://cms.law)**