



Our expert

This training programme is coordinated and delivered under the supervision of
Bruno Gasparotto



Target

People in charge of fund administration such as financial directors, accountants, domiciliary agents, tax specialists.



Duration

3 hours



Language

English



Contact us

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VAT and Investment Funds

Objectives

This training session aims at explaining to participants the VAT rules governing investment funds. The content is based on the legislation in force at the European level (Directives, case law of the EU Court of Justice, etc.) and at the Luxembourg level (laws, circulars of the VAT authorities and local case law). In particular, participants will be able at the end of the session to identify:

- Any obligation for the investment fund (as well as for its management company, its general partner (if any) and investment holding vehicle (if any)) to pay VAT to the Luxembourg Treasury;
- Any obligation to register for VAT in Luxembourg;
- How to efficiently manage the fee flows and service flows in a cross-border environment where the foreign VAT aspects are also to be taken into consideration (relationships with third parties, with intra-group entities, with investors, etc.);
- How to interpret and apply the fund management VAT exemption criteria to out-sourced services.

Content

Transposition of the VAT principles to the fund industry in terms of:

- VAT status as taxable person or as non-taxable persons;
- VAT deduction;
- Place of supply rules;
- VAT compliance obligations.

Practical part

- The science of a proper and optimal invoicing;
- The necessity to manage documentation for VAT purposes (letters of engagement, service agreements, accounts, etc.);
- The importance to set up an efficient VAT reporting process (invoices, VAT returns, EU Sales listings, etc.)

VAT for assimilated investment funds