

Germany

Andreas Richter, P+P Pöllath + Partners

www.practicallaw.com/3-500-8674

TAXATION - GENERAL

1. When does the official tax year start and finish in your jurisdiction and what are the tax payment dates/deadlines?

The tax year runs from 1 January to 31 December.

Taxpayers must file a yearly tax return by 31 May in the year following the tax year but they can apply to extend this deadline.

Taxpayers must pay income tax within a month after the tax authorities have assessed their liability. Taxpayers whose income is not predominantly subject to a withholding tax (withholding taxes apply, for example, to employment and investment income), must make advance payments every three months.

DOMICILE AND RESIDENCE

2. Does your jurisdiction have concepts of domicile and residence? In what context(s) are they relevant and how do they impact on a taxpayer?

An individual is a German resident if he has either a permanent home or habitual abode in Germany. Residence is assessed using objective criteria. The resident individual's worldwide income and assets are subject to:

- Income tax (*see Question 6*).
- Inheritance tax (IHT) and gift tax (*see Question 7*).

Germany does not have a concept of domicile.

3. Does your jurisdiction impose any tax when a person leaves (for example, an exit tax)? Are there any other consequences of leaving (particularly with regard to individuals domiciled in your jurisdiction)?

Those who have been resident in Germany for ten years or more must pay an exit tax on capital gains on substantial shareholdings (a shareholding amounting to at least 1% of the company's total shares).

If a German citizen emigrates to a tax haven he may also be liable for tax on income from all German sources (not only on income from specified sources; *see Question 6*) for ten years after emigration. Generally a country qualifies as a tax haven if the effective tax burden in that country does not reach two-thirds of the equivalent tax burden in Germany (for example, through offering a preferential tax treatment for immigrants).

German citizens are generally subject to German IHT and gift tax for five years after emigration (ten years if they emigrate to the US) on all assets transferred or received by them. However, a German citizen emigrating to a tax haven may be liable for IHT and gift tax on all assets located in Germany for ten years after emigration.

Generally, a transfer between non-residents may only trigger IHT or gift tax on specified property located in Germany (*see Question 9*).

4. Does your jurisdiction have any particular rules affecting temporary residents?

Temporary residents are treated as residents if they have a permanent home or habitual abode in Germany (*see Question 2*).

TAXES ON GAINS AND INCOME

5. How are gains on property/assets owned by a foreign national taxed? What are the capital gains tax rates?

Non-residents pay tax on the following:

- Capital gains on business assets (including commercial property and interests in companies) if the assets are effectively connected with a permanent establishment in Germany.
- Capital gains on privately held immovable property situated in Germany, if it has been held for less than ten years.
- Capital gains on privately held shares in German corporations, if these form a substantial shareholding (*see Question 3*).

Generally, non-residents do not pay tax on other capital gains (for non-residents, *see Question 2*).

Non-resident taxpayers pay progressive rates of capital gains tax at income tax rates ranging from 15% to 45%, depending on their individual tax bracket (*see Question 6*).

6. How is income received by a foreign national taxed? Is there a withholding tax? What are the income tax rates?

Non-residents receiving income from German sources are generally subject to both:

- Progressive income tax, ranging from 15% to 45%.
- A solidarity surcharge of 5.5% of the tax due, which is payable to finance German reunification.

Non-residents pay income tax from a German source on, for example:

- Income effectively connected with a permanent establishment in Germany (*see Question 5*).
- Income from employment in Germany (including self-employment). This is in the form of a withholding tax. For example:
 - artists and sportsmen performing in Germany are subject to a 15% tax on their gross income, or a 30% tax on their net income where the taxpayer is an EU citizen and resident in one of the EU member states, plus the solidarity surcharge (*Solidaritätszuschlag*) at the rate of 5.5% of income tax;
 - supervisory board members pay 30% tax on their gross income, or on their net income where the taxpayer is an EU citizen and resident in one of the EU member states, plus the solidarity surcharge.
- Income from German real estate.
- Dividends from German companies.

Non-residents do not pay income tax on non-business interest income.

Income from capital investments (for example, dividends) is subject to withholding tax at a flat rate of 25%, plus the solidarity surcharge (*see above*).

INHERITANCE TAXES

7. What is the basis of the inheritance tax or gift tax regime (or alternative regime if relevant)? Please explain whether the rate of tax depends on:

- How much the beneficiary receives.
- Who the beneficiary is.
- How wealthy the beneficiary is.

Each beneficiary is liable for IHT or gift tax on the value of the received gift or his share of the estate, regardless of his personal wealth.

8. What are the inheritance tax or gift tax rates (or alternative rates if relevant)? Please consider the following:

- Tax-free allowances.
- Exemptions (for example, for inheritances by spouses).
- Techniques to reduce liability (for example, gifting assets during the testator's lifetime, selling assets but retaining a life interest, establishing a trust or purchasing through an offshore company).
- Any other ways to reduce liability.

Tax rates

IHT and gift tax rates range from 7% to 50%, depending on the relationship between the transferor and the beneficiary and the value of the gift or the share of the estate.

Spouses and descendants pay IHT and gift tax at a rate of 7% to 30%, depending on the value of the gift or the share of the estate received.

Tax-free allowances

The following tax-free allowances apply if either the transferor or the beneficiary is a resident:

- **Spouses.** They receive:
 - a personal allowance of EUR500,000 (about US\$736,030);
 - a maintenance allowance of up to a maximum of EUR256,000 (about US\$376,850).
- **Descendants.** They receive:
 - a personal allowance of EUR400,000 (about US\$588,820);
 - an age-dependent maintenance allowance.

If both the transferor and the beneficiary are non-residents, the tax-free allowance is EUR2,000 (about US\$2,920).

Exemptions

There is no IHT or gift tax on:

- Lifetime transfer of the family home to a spouse.
- Redistribution of gains, made during the course of marriage, between the spouses.

Reducing liability

Liability for IHT can be reduced by:

- Transferring business property as business assets benefit from a preferential tax treatment.
- Making several lifetime gifts as beneficiaries are granted tax-free allowances every ten years (*see above*).

9. Does the inheritance tax or gift tax regime apply to foreign owners of property/assets?

If neither the transferor nor the beneficiaries are residents, IHT and gift tax is only due on certain property situated in Germany (for example, real estate and business property).

The transfer of a bank account between non-residents does not, generally, trigger IHT or gift tax.

If the beneficiary is a resident, the general rules for residents apply (*see Question 8*) and IHT and gift tax is due on all property received by the beneficiary, regardless of its location.

10. Are there any other taxes on death or on lifetime gifts?

Generally, no other taxes are due on death or on lifetime gifts. However, if business assets are converted into private assets in the course of the transfer, capital gains may be taxed. This may be the case where, for example, the beneficiary does not continue a business transferred to him.

BUYING PROPERTY

11. Are there any other taxes that a foreign national must consider when buying assets/property in your jurisdiction? For example:

- Purchase and gift taxes.
- Annual rates.
- Wealth taxes that apply to foreign nationals with assets above a certain value in your jurisdiction.

A transfer tax of 3.5% applies on the:

- Acquisition of real estate.
- Acquisition of a substantial shareholding of at least 95% in a company holding real estate.

An annual property tax ranging from 1% to 4% of the real estate value (as uniformly assessed by the tax authorities) may be payable at the relevant local authority's discretion.

There is no wealth tax.

12. What tax-advantageous property holding structures are available in your jurisdiction for non-resident individuals?

A fiscally transparent partnership (where tax is levied on the individual investors, not the partnership itself) can be used to avoid the creation of a taxable entity in Germany that may be subject to corporation or trade tax.

A foundation can be considered if the relevant property is used for charitable causes.

INTERNATIONAL AGREEMENTS

13. Is there a wide network of double tax treaties? If so, please provide examples (including any treaties with the UK and the US).

In relation to income and wealth taxes, Germany has entered into double taxation treaties with about 90 countries, including the UK and the US.

In relation to IHT and gift tax, Germany has entered into double taxation treaties with the following states:

- Denmark.
- France.
- Greece.
- Sweden.
- Switzerland (IHT only).
- The US.

WILLS AND ESTATE ADMINISTRATION

14. Is it essential for an owner of assets in your jurisdiction to make a will in your jurisdiction? Does the will have to be governed by the laws of your jurisdiction?

An individual must make a will to avoid the application of the intestacy rules to the distribution of his estate. Under the intestacy rules, the deceased's estate is distributed among his relatives and a spouse or civil partner (*see Question 27*).

Germany recognises the HCCH Convention on the Conflicts of Laws Relating to the Form of Testamentary Dispositions 1961 (Hague Testamentary Dispositions Convention). A will is valid if it complies with the law of the state of any of the following:

- Where the testator made the will.
- The testator's nationality.
- The testator's domicile or habitual abode (*see Question 2*).
- The location of the assets (in the case of real estate).

15. What are the formalities for making a will in your jurisdiction? Do they vary depending on the nationality, residence and/or domicile of the testator?

Under the German law, there are two valid forms of will:

- **Holographic will.** This is handwritten, dated and signed by the testator.
- **Public will.** This is signed in the presence of, and certified by, a notary public.

Neither form of will requires a witness.

A testator can also:

- Enter into a contract of succession with another person. A contract of succession must be signed before, and certified by, a notary public. A handwritten contract is not valid.
- Execute a joint will with his spouse or civil partner. This can be handwritten by one spouse or civil partner but must be signed by both.

16. Is it possible to make a post-death variation (that is, are there any special rules which apply if testamentary provisions or the provisions of intestacy rules are varied after the date of death by the agreement of the beneficiaries, or are such variations treated as lifetime dispositions by the beneficiaries)?

It is possible to make a post-death variation.

An heir can sell his share in the estate after the testator's death by entering into a contract before a notary public.

If a beneficiary does not want to receive his portion of the estate, he must disclaim his right before the probate court or a notary public within six weeks after receiving the notice of the deceased's death and the inheritance. However, the time limit is six months if either:

- The deceased had his habitual abode outside Germany.

- The heir was abroad when the notice period began to run.

17. Please describe how/to what extent wills made in another jurisdiction are recognised as valid/enforced in your jurisdiction. Does your jurisdiction recognise a foreign grant of probate (or its equivalent) or are further formalities required?

Wills made in another jurisdiction are recognised in Germany (see *Question 14*). However, foreign grants of probate are not recognised. An heir must ask the competent probate court to issue a German certificate of inheritance.

18. Are there any particular practical issues that are relevant if foreign nationals die in your jurisdiction?

German probate courts have jurisdiction over an estate only if German law governs the succession (see *Questions 24 and 25*). However, if the law of another country governs the succession, they will issue a certificate of inheritance limited to assets and property located in Germany.

19. Please outline the role and powers of the executor(s). Does the estate vest initially in either:

- Personal representatives who are responsible for administering the estate?
- The heirs?

A testator can appoint an executor (*Testamentsvollstrecker*). German law gives broad powers to executors, but the testator can limit these powers by will. For example, a will can authorise an executor to:

- Distribute the estate.
- Administer a single bequest.
- Administer the estate for a defined period of time (for example, until the executor's death or until naming a successor executor who may be appointed within 30 years of the testator's death).

The estate vests automatically with the heirs on the deceased's death. If there is no executor, the heirs administer the estate.

20. What is the procedure on death in your jurisdiction for tax and other purposes in relation to:

- Establishing title and gathering in assets (including any particular considerations for non-resident executors)?
- Paying taxes?
- Distributing?

The deceased's will, and other dispositions taking effect on death, must be filed with the probate court (unless they are already in its custody). The probate court will officially read the will

and disclose its contents to the heirs. After the will has been read (or, on intestacy, immediately) the heirs can ask the probate court for a certificate of inheritance. The certificate specifies:

- The heirs' names.
- Their share in the inheritance.
- The executor's name, if the testator has appointed one (see *Question 19*).

The certificate of inheritance enables the heirs (or the executor) to gather the assets. If German law governs succession, the probate court issues a certificate. However, if foreign law governs succession, the probate court issues a certificate relating only to assets and property located in Germany (see *Question 18*).

An executor (if appointed) may ask the probate court for a certificate of executorship, which officially verifies his authority to act as an executor. The beneficiaries (or the executor) must file a notice of inheritance with the competent tax authority within three months of receiving the notice of succession.

The estate is distributed in kind among the heirs according to their agreement and there is no time limit for distribution. Until distribution, the estate is the heirs' joint property.

21. Are there any time limits/restrictions/valuation issues that are particularly relevant to an estate with a foreign element?

The time limit for disclaiming an inheritance is six months if either:

- The deceased had his habitual abode outside Germany.
- The heir was abroad when the notice period began to run.

22. Is it possible for a beneficiary to challenge a will/the executors/the administrators? If so, how?

A beneficiary or a potential beneficiary can challenge the validity of a will before a civil court. If the court sets the will aside, intestacy rules apply (if no other valid will exists) (see *Question 27*).

An heir can ask the probate court to appoint an alternative executor on the grounds of either:

- Misconduct.
- Breach of duty, for example, not reporting to the heirs regularly.

SUCCESSION REGIMES

23. What is the succession regime in your jurisdiction (for example, is there a forced heirship regime)?

If there is no will, intestacy rules apply (see *Question 27*).

In a will, an individual can:

- Freely select his heirs.

- Determine what share each heir receives.
- Enable a person to make a claim against the heirs, without making that person an heir, for example, for:
 - an amount of money;
 - a share of the deceased's estate;
 - an item.

There is a forced heirship regime and the following categories of persons can make a claim for a compulsory share (*Pflichtteil*) of the deceased's estate:

- Descendants.
- A spouse.
- A civil partner.
- Parents.

A claim for a compulsory share can be made if either:

- A forced heir is excluded from the testator's will.
- The share granted to a forced heir is less than that heir's compulsory share. (A relative's compulsory share generally amounts to 50% of the value of that relative's share on intestacy. It is a monetary claim and not a claim for a share of the estate.)

Under the forced heirship regime, the deceased can freely distribute:

- 50% of the estate, if there are any surviving forced heirs.
- The whole estate if there are no surviving heirs.

24. If there is a forced heirship regime in your jurisdiction, please state whether:

- **It can be avoided (for example, by buying assets through an offshore or other entity and/or holding assets in joint names).**
- **It takes into account assets received by beneficiaries in other jurisdictions.**
- **The forced heirship rights are mandatory on the forced heir or whether the forced heir can agree to a different distribution during the testator's lifetime.**

Forced heirs' compulsory share is calculated on the basis of assets governed by German succession law (see *Question 25*). As German succession law generally applies to German nationals, a forced heirship may be entirely avoided by giving up German nationality. Further, German conflict of law rules provide that if another state has a special succession regime for assets located in that state, the succession law of that other state applies to these assets. Therefore, the forced heirship regime can be avoided by buying assets that are situated abroad (for example, foreign real estate) and that are not governed by German succession law under the applicable conflict of law rules.

A forced heir can renounce his compulsory share:

- During the testator's lifetime: by entering a contract with the testator before a notary public.

- After the testator has died: by refraining from claiming his compulsory share.

25. Are property/assets owned by a foreign national subject to your succession laws or the laws of the foreign national's original country?

Under German conflict of law rules, the applicable succession law is generally the law of the deceased's nationality. If the deceased was a foreign national, German succession law applies if the law of the deceased's nationality provides for a reference back to Germany (*renvoi*). This may be the case if, at the time of his death, the deceased:

- Was domiciled in Germany.
- Had his habitual abode in Germany.
- Held property or assets in Germany.

26. Do your courts accept a reference back to your jurisdiction where your laws refer succession issues to the foreign national's home jurisdiction, whose courts have refused jurisdiction because the issues concern immovable property?

The German courts generally accept a reference back, particularly in relation to immovable property located in Germany (see *Question 25*).

INTESTACY

27. What different succession rules, if any, apply to the intestate?

On intestacy, the order of succession is as follows (each of the following categories precludes the subsequent heirs from receiving a share of the deceased's estate):

- Children of the deceased and their descendants.
- Parents of the deceased and their descendants.
- Grandparents of the deceased and their descendants.
- Great-grandparents of the deceased and their descendants.

Persons within a particular category inherit in equal shares (*per stirpes*).

The surviving spouse's (or civil partner's) right of inheritance is determined by the matrimonial regime:

- **Community of surplus.** The surviving spouse (or civil partner) is entitled to:
 - 50% of the inheritance if relatives in the first category survive (see *above*);
 - 75% of the inheritance if there are no surviving relatives in the first category, but relatives in the second category survive;
 - 100% of the inheritance if there are no surviving relatives in the second category.

- **Separation of property or community of property.** The surviving spouse is entitled to:
 - 25% of the inheritance if relatives in the first category survive;
 - 50% of the inheritance if there are no surviving relatives in the first category, but relatives in the second category survive;
 - 100% of the inheritance if there are no surviving relatives in the second category.

If separation of property regime is applicable and one or two of the deceased's children are surviving, the spouse and children inherit in equal shares.

In relation to matrimonial regimes, see *Question 36*.

OVERSEAS PROPERTY

28. How are residents in your jurisdiction with property/assets overseas taxed?

Generally, German residents pay tax on income from foreign property and assets. However, the provisions of double tax treaties normally prevent double taxation (see *Question 13*).

TRUSTS

29. Are trusts (or an equivalent structure) recognised in your jurisdiction? Please describe the trust (or equivalent structure), including:

- How it is taxed.
- How its residence status is established.

Trusts are generally not recognised in Germany (see *Question 30*). However, IHT and gift tax may apply to:

- Foreign trusts created by residents.
- Trusts comprising assets located in Germany.
- Distributions to beneficiaries during the trust period or on the trust's dissolution, if the beneficiary is a German resident.

German corporation tax may apply to:

- Income received by a foreign trust from German sources.
- The worldwide income of a foreign trust, if its place of management is in Germany.

Income received by a foreign trust can be attributed either to the settlor or to the beneficiaries, if they are German residents.

30. Does your jurisdiction recognise trusts that are governed by another jurisdiction's laws and are created for foreign persons?

Trusts are generally not recognised in Germany, as Germany did not ratify the HCCH Convention on the Law Applicable to Trusts and on their Recognition 1985 (see *Question 29*). Therefore, German

property law does not recognise the transfer of assets located in Germany to a trust. In these circumstances, the terms of a trust are interpreted in accordance with German law for civil law and tax purposes. However, where (according to German conflict of law rules) foreign property law applies, a transfer of assets to a trust effectively formed under foreign trust law is recognised in Germany.

31. What are the tax consequences of importing/exporting a trust to/from your jurisdiction?

A trust can be imported to Germany by transferring its effective place of management to Germany. An imported trust can be subject to unlimited corporation tax liability in Germany.

Trusts cannot be exported, as German law does not allow the creation of trusts (see *Questions 29 and 30*).

32. If your jurisdiction has its own trust law:

- Does the law provide specifically for the creation of non-charitable purpose trusts?
- Does the law restrict the perpetuity period within which gifts in trusts must vest, or the period during which income may be accumulated?
- Can the trust document restrict the beneficiaries' rights to information about the trust?

Germany does not have its own trust law.

33. Does the law in your jurisdiction recognise claims against trust assets by the spouse/civil partner of a settlor or beneficiary on the dissolution of the marriage/partnership?

Where assets governed by foreign property law have been transferred to an irrevocable trust that is valid under foreign trust law, German courts do not generally recognise claims against trust assets on the dissolution of a marriage or partnership after ten years from the date of the transfer.

34. To what extent does the law of your jurisdiction allow trusts to be used to shelter assets from the creditors of a settlor or beneficiary?

Where assets, governed by foreign property law, have been transferred to an irrevocable trust effectively formed under foreign trust law, the trust can shelter these assets from the settlor's or a beneficiary's creditors.

CO-OWNERSHIP

35. What are the laws regarding co-ownership and how do they impact on taxes, succession and estate administration?

German law recognises co-ownership but this has no impact on taxes, succession or estate administration.

FAMILIAL RELATIONSHIPS

36. What matrimonial regimes in trust or succession law exist in your jurisdiction? Are the rights of cohabitants/civil partners in property or other assets protected by law?

There are three matrimonial regimes:

- **Community of surplus.** This is the statutory matrimonial regime. Property is separated between the spouses, but they share the gains on the property between them equally, until the community of surplus is terminated. IHT and gift tax are not due on the payment of accrued gains.
- **Separation of property.** The spouses agree, by matrimonial agreement, that the property of each spouse is completely separated.
- **Community of property.** The spouses agree, by matrimonial agreement, that most of the property becomes joint property. This matrimonial regime is unusual.

Matrimonial regimes are ended by:

- Divorce.
- Death of a spouse.
- Change of matrimonial regime through a matrimonial agreement.

There are comparable property regimes for civil partners. There are no comparable property regimes for cohabitants.

37. Please describe how the following terms are defined in law:

- **Divorced.**
- **Married.**
- **Adopted.**
- **Legitimate.**

These terms are not specifically defined in law.

Divorced

Divorce is marriage dissolution by a decree. A marriage is dissolved on the day when the decree becomes legally binding.

Married

A couple are married if the following conditions are satisfied:

- They marry before a registrar.
- The couple are both 18 years or older at the time of marriage. The family court can permit a minor above the age of 16 to marry a person of 18 years or older.
- There is no bar to marriage (for example, neither partner is already married to another person).
- The marriage has not been divorced or annulled.

Adopted

An adopted person is a person who has been legally accepted by another person or a couple as his or their child. Under German

law there are different rules for the adoption of a minor and the adoption of an adult:

- **Minors.** The adoption of a minor must be for his benefit. Generally, the adoptive parents, the natural parents and the child himself (if over 14) must agree to the adoption. The court decrees the adoption on the adoptive parents' petition. The adopted child is then treated legally as a natural child of the adoptive parents and his rights in relation to his adoptive parents extend to the adoptive parents' families (see *Question 27*). The adopted child ceases to be his natural parents' child and loses his rights against them.
- **Adults.** The adoption of an adult must be morally justified and a parent-child relationship must be expected to develop. Both the adopted adult and the adoptive parents must petition the court. The adopted adult is treated as related to the adoptive parents but not to their families. The adopted adult retains his rights in relation to his natural family.

Legitimate

A child is legitimate if he was born in wedlock.

MINORITY

38. What rules apply during the period when an heir is a minor?

In Germany, children under the age of 18 are minors. Parents usually have joint custody of their child. Parents with custody administer the minor's estate, including their inheritance.

If the minor and his parents are heirs of the same testator, it may be necessary to appoint a guardian to distribute the estate. A testator can name a person other than the minor's parents to administer the minor's inheritance in his will. If the testator does not name a person, the court will nominate a guardian.

CAPACITY

39. Please outline the procedures that apply when a person loses capacity. Does your jurisdiction recognise powers of attorney (or their equivalent) made under the law of other jurisdictions?

When a person loses capacity a guardian is appointed to represent that person in all legal matters under court supervision. The applicable law for appointing a guardian is the law of the incapacitated person's nationality.

A power of attorney is recognised in Germany if it complies with the law of the incapacitated person's nationality.

CONTRIBUTOR DETAILS

Andreas Richter

P+P Pöllath + Partners

T +49 30 253 53 132

F +49 30 253 53 999

E andreas.richter@pplaw.com

W www.pplaw.com



P+P's 28 partners and total of 90 attorneys and tax advisors focus entirely on legal and tax advice for M&A-transactions (buy-outs, private equity, venture capital), real estate, family offices and asset management.

P+P advisors have been consistently ranked at the top of professional listings in national and international surveys. In 2009, many P+P partners have been ranked as "leading" or "highly recommended" in M&A, private equity, real estate and tax.

P+P offers creative and state-of-the-art full service expertise and independent judgment to entrepreneurs, businesses, investors, management, investment banks, etc. in the following areas:

Transactions

corporate acquisitions/structuring, private equity/venture capital/alternative assets, fund formation/structuring/screening, stock listings and delistings, succession, tax structuring and real estate transactions

Asset Management

strategy, succession, family offices, financial products, trusts, foundations, tax rulings and audits, real estate

P+P is completely independent and cooperates with leading professionals in other firms in Germany or any other jurisdiction, as well as with other advisors, banks, etc. The majority of our clients are based outside Germany.

For more information (including on pro bono work and P+P foundations) please visit our website @:

www.pplaw.com

P+P Munich

Prof. Dr. Reinhard Pöllath, LL.M., RA, FAStr
Dr. Matthias Bruse, LL.M., RA
Dr. Andrea von Drygalski, RAin
Andres Schollmeier, RA, FAStr
Dr. Michael Best, StB
Philipp von Braunschweig, LL.M., RA
Otto Haberstock, M.C.J., RA
Dr. Margot Gräfin von Westerholt, RAin
Dr. Benedikt Hohaus, RA, FAStr
Dr. Michael Inhester, RA
Richard L. Engl, StB
Jens Hörmann, RA
Dr. Frank Thiäner, RA
Dipl.-Kfm. Alexander Pupeter, RA, StB
Dr. Christoph Philipp, LL.M., RA

Kardinal-Faulhaber-Strasse 10
80333 Munich

Tel: +49 (89) 24240-0
Fax: +49 (89) 24240-999
muc@pplaw.com

P+P Frankfurt

Dr. Andreas Rodin, RA
Wolfgang Tischbirek, LL.M., RA, StB
Patricia Volhard, LL.M., RAin
Dr. Andreas Junius, LL.M., RA
Dr. Georg Greitemann, LL.M., RA
Prof. Dr. Ingo Saenger, Of Counsel

Zeil 127
60313 Frankfurt/Main
Tel: +49 (69) 247047-0
Fax: +49 (69) 247047-30
fra@pplaw.com

P+P Berlin

Prof. Dr. Dieter Birk, StB
Dr. Thomas Töben, StB
Dr. Matthias Durst, RA
Dr. Carsten Führling, RA
Uwe Bärenz, RA
Dr. Stefan Lebek, RA
Amos Veith, LL.M., RA
Dr. Andreas Richter, M.A., LL.M., RA
Andreas Wilhelm, RA, Of Counsel

Potsdamer Platz 5
10785 Berlin
Tel: +49 (30) 25353-0
Fax: +49 (30) 25353-999
ber@pplaw.com