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Summer School in Milan

The Alliuris Summer School is well on its way to becoming an established Alliuris tradition. The third summer school was warmly hosted by De Luca Studio Legale in Milan from 11 June to 14 June 2008. The Summer School in Milan was attended by some 20 participants including participants from the Alliuris member firms in Bratislava, Hannover and London. Alliuris was also pleased to welcome its first guests to its summer school, namely, Patryk Filipiak and Bartosz Jozwiak from the law firm Kancelaria Adwokacka Sójka & Maciak Sp.k. in Poznan, Poland.

Alliuris Summer Schools include 3 days of legal seminars. This year, the seminars covered distribution within the European market, international tax and merger and acquisitions. In addition to the lecturers' vast knowledge and experience the participants had the opportunity to share and learn from one another in the course of workshops and presentations made by the participants themselves. The participants also enjoyed both culinary and cultural experiences in Milan, which included a visit to the host law firm in Milan. In the typical Alliuris style, Giuseppe Cattani's organisation team ensured that the participants felt truly welcome and at home in Milan. As it was the case for the Summer School held in Amersfoort last year, the Alliuris Summer School in Milan was recognised and credited by the Legal Bar Association in Milan.

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hard at work

Distributorship in the European Market

Giuseppe Cattani introduced the Summer School participants to the world of Distributorship in the European Market on the first day of the Summer School. The seminars conducted concentrated on vertical agreements and selective distribution. The seminars on Distributorship in the European Market included an examination of the applicable rules of the European EC Treaty and corresponding commission regulations, in particular, those relating to the prohibition against the prevention, restriction or distortion of competition within the common market. These regulations were then inter alia applied to vertical agreements, online distribution agreements and selective distribution systems.

With regards to selective distribution systems, the participants learned that the goals of a selective distribution system are inter alia to assure that the sale to final customers complies with certain conditions deemed necessary or opportune for the correct marketing of a product, to allow the manufacturer/supplier better control of the distribution system and to improve economic efficiency, leading to a reduction in transaction and distribution costs. The features of a selective distribution system as well as the conditions for the validity of such a system, as laid down by the European Court of Justice was also examined. Vertical agreements and concerted practices in the motor vehicle sectors were also introduced. In particular, the participants learned of the specific regulations governing such agreements as well as the important clauses necessary in the drafting of such agreements. The seminar on Distributorship in the European Market concluded with a short workshop, during which the participants were tasked with reviewing and supplementing a vertical agreement in the motor vehicle sector. The workshop was particularly interesting due to the fact that practical client concerns, such as the

requirement from the “client” to maintain as much control of the distributor as well as to minimise competition had to be considered in light of strict statutory restrictions. This in turn was an opportunity to practice creative drafting.

International Tax Aspects

The second day of the summer school concentrated on international tax aspects. The series of seminars conducted by Francesco L. De Luca brought the summer school participants through key topics, which an international tax lawyer would deal with such as the avoidance of double taxation, attraction of foreign investors, promotion of enterprise investments abroad, promotion of fair commercial competition and the limitation of tax-harmful competition by means of tax havens. In addition to these topics, the participants also considered various key international tax law regulations and provisions as well as the broad tax objectives pursued by the European Union in the introduction of a common VAT system, of a system of taxation applicable to mergers, divisions, transfers of assets and exchange of shares considering companies of EU member states as well as of a system to abolish withholding tax on dividends as well as on interest and royalty payments. The VAT system was considered a greater detail. The participants learned how to determine who may receive a VAT deduction, which member state may charge VAT and what VAT rate should be charged. In general, if a transaction concerns services, internal VAT regulations apply. If the transactions concerns goods and related services, intra-community acquisition VAT regulations apply. VAT is also to be levied by the member state where the goods are supplied to. The two other issues, which were considered in greater detail, were double taxation on income and transfer pricing provisions. In both cases, the provisions of the OECD model tax conventions and guidelines were examined.



The man behind it all - Giuseppe Cattani



Good atmosphere, good friends, good food

Mergers and Acquisitions

The third day of the Alliuris Summer School found its participants in the world of Mergers and Acquisitions. Alessandro Piermanni and Maria Adele De Luca provided a comprehensive overview of some of the possible structures to implement the acquisition of a company or undertaking in Italy as well as of the contractual and legal procedure to implement the same. The various structures considered included the share deal, the sale of a business as a going concern, the contribution in kind followed by the sale of shares and the demerger. Subsequent to understanding these various transactions, the participants learned of the various stages involved a M & A transaction, namely, the negotiations and early stage of understanding, the due diligence exercise, the structure of the share purchase agreement, the drafting of joint venture and shareholders' agreements and finally the drafting of the articles of association.

The due diligence exercise and share purchase agreement were explained in greater detail. For the due diligence exercise, the important documentation and issues, which require extra care, such as material contracts, were explained. The key provisions in a share purchase agreement, such as completion mechanism, consideration, conditions, representations and warranties and indemnity were explained. Other documents discussed included the shareholders' agreement and the articles of association.

Comparative Law: Retention of Title

Alliuris believes that it is important for its members to have a broad understanding of the laws applicable in other member countries in order for lawyers to be able to respond to general questions on foreign law on an immediate basis. The Alliuris Summer School there-

fore reserves a portion of the seminar time for participants to share information on the laws of their respective countries each year. This year, the participants concentrated on issues related to retention of title in insolvency. Each participant gave a short presentation of the key laws in his/her country and a comparison and discussion of these laws followed. Alliuris intends to utilise the information shared and consolidated in the course of the summer schools for the general education of its member lawyers as well as for the generation of checklists and articles for clients.



Giuseppe Cattani presenting the certificate of participation to Catarina Morgadinho Barata

Spaghetti and all things Italian

Alliuris meetings integrate social and cultural highlights into their working meetings and the summer schools are no exception. In addition to enjoying the marvellous Italian cuisine, the participants also took time to explore Milan city as well as to take a ride on an antique tram car. The social highlight of the summer school was undoubtedly the various European Cup football matches, which were watched with a cocktail of euphoria, anxiety and stress. In the midst of reciprocal congratulations and consolations, friendships were strengthened.



in between lectures

Reflections

"It is difficult to describe the great hospitality we experienced. I had a wonderful time not only because of the pleasant atmosphere created by our Italian friends but also due to the interesting themes we discussed in the course of the seminars. That was complemented with perfect organisation by our Italian hosts and the beautiful atmosphere in Milan. I think that the Alliuris Academy achieved its purpose because we created many useful contacts and I hope that the friendships would be very important to us from now on"

Mila Hinceva
Tascheva & Partner, Sofia

"The enthusiasm of young people wishing to exchange professional experiences with their Italian colleagues while temporarily enjoying the pleasure and excitement of friendship and entertainment in a foreign country was impressive. It was an ideal mixture of commitment to work, fun and pleasure. I think that professional growth cannot be achieved without the contribution of excellent friendship interactions. Feeling part of a team offers us the enthusiasm and motivation to reach new targets and enjoy the relating results."

Rosy Calderone
De Luca Studio Legale, Milan

"Arline enjoyed the Milanese hospitality, atmosphere, food, company, workshops and organisation very much. She shared such enthusiastic stories on her experiences in Milan that at least ten "young" lawyers in our office "volunteered" to attend the next Alliuris Summer School".

Alexander Steenaert
Marree en Dijkhoorn, Amersfoort

"The organisation was perfect. All communication, talks, transportation arrangements, meals, seminars and leisure time was perfectly arranged. It may sound cliché but the Italian hosts were really hospitable. We did feel guided by them but accompanied by them."

Unai Larrauri and Luis Miguel Hernández
Larrauri & Lopez Ante, Madrid

"The purposes of the Alliuris Summer School were perfectly accomplished. We experienced a great balance between work, leisure, culture and interaction."

Catarina Barata and Maria Tavares
ATPR Athayde & Pereira, Lisbon

"It was an absolutely terrific experience to have such wonderful guests here in Milan and it was, also, wonderful to see how people coming from so many different countries could understand each other so well."

Francesco Bico
De Luca Studio Legale, Milan

"It was a wonderful experience for the professional development as well as for building good relationships with lawyers from different cultures and jurisdictions. It has been a great pleasure for me to attend this Summer School and I hope to attend another one in the near future."

Emek Öztürk
Yamaner & Yamaner, Istanbul

"Alliuris meetings are always enjoyable. The warm friendly environment, the interesting seminars and the Italian cultural experiences were excellent."

Marc-Andre Delp
Herfurth & Partner, Hannover

"I personally enjoyed the time spent together very much and found among the 23 young lawyers participating in the Summer School the wonderful balance of professional competence, cultural and professional exchange and personal friendship, which is exactly the magical cocktail upon which the entire Alliuris Network is based"

Giuseppe Cattani
De Luca Studio Legale, Milan



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