Tax

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OVERVIEW

Tilleke & Gibbins is consistently recognized as a top tax practice in Thailand. The Legal 500 Asia Pacific credits the firm with "excellent levels of service," "prompt response times," and "clear and well-structured advice."

We dedicate our thorough understanding of Thailand’s tax regime to helping clients achieve their business objectives, while also maximizing tax benefits and minimizing tax liabilities. We advise on an array of tax matters, including customs duties, excise tax, specific business tax, transfer pricing, petroleum income tax, corporate income tax, property and land tax, tax planning, double taxation treaties, personal income tax, stamp duties, signboard tax, and value added tax (VAT).

Market leaders in diverse sectors—including financial, manufacturing, consumer goods, construction, and energy—seek our advice in tax matters that span the spectrum of business activities. Whether tax considerations drive or are considered concomitantly with the deal, we draw upon our knowledge in banking and finance, bankruptcy and restructuring, commercial transactions and M&A, corporate services, employment, family law, insurance, intellectual property, property, and regulatory affairs. If litigation is required, we team up with specialized tax practitioners in our dispute resolution and litigation group.

Read about our representative work below. We have:

- Advised a global leader in the heavy industries sector on various tax matters related to the supply and installation of a production platform, bridges, and a flare tower in a petroleum concession (total contract price was approximately USD 1,000,000,000).

- Acted as the exclusive Thai tax advisor to a fully integrated oil and gas corporation on various tax matters, including customs, VAT, and income tax matters and tax planning for the sale and distribution of new petroleum products in Thailand; transfer pricing issues for various sale and service transactions with its parent company; permanent establishment issues related to the sale of goods by its foreign affiliates in Thailand; and the proper structure for capital increase and loan payments to its parent/affiliate.

- Acted as the exclusive tax advisor for a leading automaker. We advised the client on various tax matters, including tax implications and tax planning for tool sharing and various domestic and cross-border transactions with other company units, tax planning for various business operation and sales promotion plans, transfer pricing issues, and Free Zone implementation. As a result of our advice in these areas, our client was able to realize significant tax savings.

- Advised a leading international pharmacy-led health and beauty group, which operates more than 3,200 health and beauty retail outlets around the world, on structuring corporate relationships with major department stores in Thailand, transfer pricing issues, and cross-border transactions with other company units abroad.

- Advised a major bank in the UK, with significant retail and commercial operations in more than 50 countries around the world, on the legal and tax implications of the Long Term Cash Plan, the Private Pension Plan, and the Executive Share Award Scheme for executives who are resident in Thailand. This involved the review of hundreds of documents in relation to these executive plans. We also provide yearly updates on the legal and tax implications of these plans.

- Acted as the Thai tax advisor to a land-based component of a leading liner shipping company on business structure, tax planning, sale of assets, and transfer pricing issues.

- Advised one of the world’s top furniture retailers on preferential duty concessions and tax matters related to its franchise business in Thailand and sale transactions between related companies in the group.

- Advised an international technology company on operating a representative office in Vietnam, including advising on the scope of work of a representative office, employment matters, tax matters, and government filing requirements. We prepared Vietnamese and English versions of labor contracts.

- Advised a Singaporean company on setting up a representative office in Vietnam and handled all post-licensing matters, including providing tax and banking advice.
Provided guidance to multinational corporations on tax planning and structuring business projects in Thailand, transfer pricing regulations, tax implications of financing transactions, negotiating/appealing decisions of the Revenue Department, and other tax-related issues.