



Worldwide Networks of Quality Law and Accounting Firms



TAGLaw and TIAG: Advantage Client

The value of a strong international network has never been more evident than recently, not only to the professional service firms that are network members, but perhaps even more so to the clients they serve.

It's no secret that the difficult economy has made an impact on nearly every industry, all around the world. Corporations are watching their bottom lines now more than ever, and are searching for ways to sustain their businesses in a less than desirable economic environment.

TAGLaw and TIAG (The International Accounting Group) are affiliated networks formed by The Appleton Group, Inc., headquartered in Florida, USA. Founded in 1999, TAGLaw is a global alliance of independent law firms, and TIAG, founded in 2003, its sister network of independent accountancy firms.

Spanning the globe with nearly 250 firms in 88 countries, the two networks work together to leverage the power of the combined membership to provide clients with just the right expertise for today's business challenges.

There is much to be said about the advantages network affiliation presents to its members: maintaining a competitive edge, the opportunity to trade referrals, the ability to better serve clients, to name a few. Peter Appleton Jones, chairman and founder of both networks, notes that while these are essential aspects, the ultimate goal is to meet the needs of member clients.

"The fundamental element that makes any network's existence possible is the ability for a member firm to satisfy their clients' needs in solving business issues. We need to be sure our member firms are prepared to make that happen. So our focus is not only on how we can provide benefits to our members, but also on how we are able to fulfill the needs of their clients as comprehensively as possible."

For most networks, this translates to ensuring a high-quality work product almost anywhere in the world. For TAGLaw and TIAG, this also means a multidisciplinary approach.

The Power of Two

Businesses are faced with new realities every day. Economic conditions, globalization, technological advances and numerous other factors are contributing to an increasingly complex environment for corporate executives. Mr Appleton Jones sees TAGLaw and TIAG as a unique solution for businesses facing these challenges.

"A corporation may be setting up a subsidiary, completing an acquisition, doing an audit or payroll—our networks provide that total business solution—a one stop shop to get the legal and accounting support, business support, financial advice and technical support they require. We have more than 500 offices around the world between the two networks. If the client says we need help in almost any business center in the world, the member firm has the ability to provide that help."

Bob Sattin, president of TAGLaw and TIAG, says his experience of being a private practicing lawyer previously at a TAGLaw firm bears out the advantages of the multidisciplinary approach. "Our members have the comfort of knowing the people at the law firms and accounting firms in different jurisdictions, which is on many levels a major advantage to clients."

He continued: "Accountants are frequently closer on a daily basis to business

clients than the lawyers are, they have fewer international connections but they know when their clients are getting involved in a transaction, an acquisition or distribution agreement around the world that needs some legal input. This scenario contains a benefit for all parties. This is just one way the synergy between the networks presents itself."

Global Reach and Professional Depth

Small and mid-sized law firms and accountancy practices that are members of a network can provide more comprehensive services for their clients through global access to the support and contacts that a network provides.

Mr Appleton Jones said: "While there may be only six firms in the world who would be able to handle certain unique situations, for the majority of transactions it is more about the calibre of the individual players and the strengths they can bring to bear on the transaction. If a client comes to a member in London and asks for help, we can say that we have more than 500 offices around the world, with resources to meet their needs."

He added: "We have greater coverage than a large international firm from the client's perspective. In the UK, for example, we have six law firms and four accountancy firms, between them there are probably 1000 lawyers and 400 accountants."

TAGLaw and TIAG already have a substantial network of firms in the USA, UK and throughout Europe, and according to Mr Appleton Jones are expanding their current presence in areas such as the BRIC countries, of Brazil, Russia, India and China, where substantial economic growth is still occurring.

He said: "We are still growing the law network slowly, which is at 95% capacity, with a little under 150 firms. On the accounting side we have about 100 and are adding around 18 members per year. I can see the accounting side growing to 150-170 members, giving us 300 plus members between the two networks. That gives us very substantial coverage around the world, which is great for clients that do business internationally."

The network advantage is not just on a geographic level, but also from the perspective of skill breadth. Lawyers and accountants with certain areas of practice can team up with members who have different expertise, or who are lacking a specific service specialty, to service a client with a need for both their sets of skills.

Mr Sattin said: "In an international market place you need to be able to take care of a client's needs all around the world, and TAGLaw and TIAG firms can do that. An advantage of a network is the ability for firms to approach new clients and potential new clients with the capacity to handle their work, not just geographically, but also in multiple practice areas. Our firms work together to attract clients. For example, if one firm doesn't have an immigration practice, but a firm nearby does, they can combine to provide service to a client in that discipline."



The Economic Advantage

The onset of the economic crisis has provided an ideal opportunity for networks such as TAGLaw and TIAG to prove their effectiveness. Mr Sattin says the crisis has really focused the minds of businesses in economies that are emerging from recession.

“Corporations are undoubtedly looking to keep their budgets down. They can go to a midsize firm in a network instead of a mega firm, and get the same or a better work product at a lower cost. Networks cost less because the best local firms frequently charge less for work than global firms. The client also knows that a partner is overseeing the work at a midsize firm.”

Firms that want to stay strong in their home market place can join a network and still get access to foreign markets, rather than spread themselves thin by opening offices around the world.

This affiliation eliminates the problems that major international firms suffer, including the closure of offices around the world, leaving them with residual problems such as severance of leases and employment.

Mr Sattin added: “Network membership is valuable, particularly in today’s economic environment. Firms that can avoid large overheads and can secure affiliations through networks are the ones who are smiling in the emerging markets. We are getting a lot of interest from accounting and law firms, and a network with the membership size of ours is very attractive for their clients, because not only can they get their local work done, they can get work done in other areas of the world.”

Peace of Mind

The advantages of working with a network-affiliated firm extend beyond the obvious. Working with professionals that know and trust each other provides fringe benefits desirable in any business relationship.

Mr Sattin feels that personal relationships and trust are a key factor in the success of the networks. “There is a trust among members that starts with the knowledge that each firm is thoroughly vetted before being invited to join the networks. They meet at our international conferences twice a year and develop strong personal relationships. The bottom line is that a firm is not going to work with another firm if that relationship isn’t there. Clients know that and can have the confidence that they are in good hands when they are working with firms within the network.”

Mr Appleton Jones is convinced that network members often know each other better than employees of the larger international law and accounting firms that work in different countries.

“I believe that the members in our networks know, respect and are comfortable with each other to a greater extent than professionals within the same international firms. At our international conferences there may be 200 people from all these firms doing business together and networking. The international firms seldom provide the budgets for their professionals from different countries to travel and network with one another.”

The networks also place an importance on training and development to ensure that their members are on the forefront of their profession. Mr Sattin said that in addition to recruiting firms where this is an inherent practice, TAGLaw and TIAG

have an academy that regularly runs webinars and conferences for its members, giving them the chance to learn new skills and stay abreast of best practices.

Cultural and Charitable Role

An extensive network such as TAGLaw or TIAG has a cultural role to play in helping its member organisations and their clients understand and negotiate the cultural bridges between different countries.

The annual conferences held by the networks attract lawyers and accountants from many different jurisdictions who can help each other to understand how to conduct business in other cultures. The consequences of this are that clients don’t have to worry about these problems themselves, but can rely on their professional advisers to negotiate any cultural hurdles.

Mr Appleton Jones said: “Not long ago we gave out a book at our conference called Kiss, Bow or Shake Hands, by Terri Morrison and Wayne A. Conaway, which lays out the cultural norms for courtesy and communication between several hundred countries. At one of our conferences we had a member from Israel and one from Egypt, they looked at each other and scowled and raised their fists while everyone wondered what was going to happen, but they were actually old friends and were only joking. They came together and hugged, joking that there wouldn’t be half the problems in the world if only they were left to business people to solve.”

Mr Sattin added: “A network is a great way for people to learn about other countries and often results in people finding out how much alike the lives, practices and issues are that people face. It builds a unity and breaks down stereotypes and political differences. A number of our members travelling around the world will visit with other network members on holidays, as they have become friends.”

Charitable work is another important feature of TAGLaw and TIAG and they are keen to encourage a charitable ethos in their members. The network donates money to an organisation called Heifer International every year, which provides animals, trees and seeds to families in countries throughout the world, and teaches them how to nurture them in a sustainable way so that they provide milk, meat, clothing and a source of income.

The network also encourages its members to be charitable through pro bono work.

The continued growth and success of the networks over the past 10 years are evidence of the benefits the networks provide to members as well as clients. Mr Appleton Jones concluded: “Clearly the clients are the true winners in the international networks. With nearly 10,000 professionals working out of 500 offices in 88 countries, it is difficult to find an occasion where the TIAG and TAGLaw networks are not able to bring a solution to the table for a client.”

Global Reach

Countries represented by the TAGLaw and TIAG networks:

Argentina	
Australia	
Austria	Korea
Bahamas	Latvia
Belarus	Lebanon
Belgium	Lithuania
Belize	Luxembourg
Brazil	Malaysia
British Virgin Islands	Malta
Bulgaria	Mauritius
Cameroon	Mexico
Canada	Netherlands
Cayman Islands	New Zealand
Channel Islands	Nicaragua
Chile	Nigeria
China	Northern Ireland
Colombia	Norway
Costa Rica	Pakistan
Croatia	Panama
Cyprus	Peru
Czech Republic	Philippines
Denmark	Poland
Dominican Republic	Portugal
Ecuador	Puerto Rico
Egypt	Romania
El Salvador	Russia
England	Saudi Arabia
Estonia	Scotland
Finland	Serbia
France	Singapore
Germany	Slovak Republic
Greece	South Africa
Guatemala	Spain
Honduras	Sweden
Hong Kong	Switzerland
Hungary	Taiwan
India	Thailand
Indonesia	Tunisia
Iraq	Turkey
Ireland	UAE
Isle of Man	Ukraine
Israel	Uruguay
Italy	USA
Japan	Venezuela
Kenya	Vietnam

KEY

	TAGLaw
	TIAG

Directory of listed members:

TAGLaw Members

Austria - Preslmayr Rechtsanwälte

Bahamas - Davis & Co.

China - Jade & Fountain

Dominican Republic - Headrick Rizik Alvarez & Fernández

France - Racine

Germany - GGV Grützmacher / Gravert / Viegner

Pakistan - Irfan & Irfan Attorneys at Law

Portugal - Espanha e Associados

India - Kochhar & Co.

Kenya - Mboya & Wangong'u Advocates

New Zealand - Duncan Cotterill

Thailand - Tilleke & Gibbins

Vietnam - Tilleke & Gibbins

UK - Kite Griffin Solicitors

USA - California - Coblentz, Patch, Duffy & Bass LLP

USA - Washington, D.C - Kelley Drye & Warren LLP

TIAG Members

Brazil - Grupo Planus

Canada - Rich Rotstein LLP

Germany - Düsseldorf - Hartung Consulting GmbH

Germany - Frankfurt - GGV Grützmacher / Gravert / Viegner

Italy - Studio Truppa Medici

Lebanon - Fawwaz Bros

South Africa - O.M.A Chartered Accountants Inc.

UAE - JAXA Chartered Accountants

UK - Anderson Anderson & Brown LLP

Uruguay - Zolkwer & Asociados

USA - Massachusetts - Samet & Company PC

AUSTRIA PRESLMAYR RECHTSANWÄLTE

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According to Dr Martin Preslmayr, Preslmayr Attorneys at Law was one of the original members of TAGLaw. Through to the appointment of Dr Preslmayr to the network's advisory period over a period of five years, it has actively contributed to the network.

Preslmayr Attorneys at Law is a well-established leading independent full-service law firm in Vienna, Austria. They are experts in business law and have an outstanding national and international reputation. The clients of Preslmayr, both from Austria and around the world, are primarily large and medium sized businesses in manufacturing, banking, trade, information technology, advertising and telecommunications. They also advise investment companies, funds, high-net investors and business persons.

Dr Preslmayr says that TAGLaw's professional approach, managed by The Appleton Group rather than by a law firm, is a key reason why he chose membership in the organisation. He also cites the astonishing due diligence process for selecting candidate firms, which has led to an elite and high-calibre membership. As a result, TAGLaw's access to small and large independent law firms worldwide is a significant advantage. Finally, Dr Preslmayr adds that TAGLaw displays high ethical standards.

The firm has also benefited from the TAGLaw-sponsored and organised conferences, professionally and personally. Attendance has enabled Preslmayr to educate its lawyers on the most current legal issues and solutions. More importantly, the conferences provide an opportunity for the firm to network with other members, which instil deep trust in their professional relationships.

Dr Preslmayr places great importance on this ability to meet and befriend other firms, since it mirrors Preslmayr's customer service ethos. The firm's legal counsel is defined by its highly cooperative relationships with clients. "All work provided is strictly supervised and/or provided by partners, who ensure the highest quality of work."

The firm performs a careful selection process to ensure that only highly qualified applicants join the firm. Young legal talent is fully integrated into ongoing work. A partner takes the responsibility for each case, allowing Preslmayr to pursue a goal of sustainable staff training and development, while at the same time achieving excellence.

As a result of its membership, Preslmayr has seen a rise in business volume, enjoying very successful referrals – both in and outbound. "They have been highly appreciated by our clients. The efficiency and high quality provided by TAGLaw members is invaluable," he said.

BAHAMAS DAVIS & CO.

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Davis & Co. is one of the leading law firms in the Bahamas having been in existence since 1973. Davis & Co. is the ultimate successor firm of Christie & Ingraham Co. which was born of the partnership of The Hon. Perry G. Christie Esq., The Rt. Honourable Hubert A. Ingraham Esq. and Hon Philip E. Davis Esq.

The firm joined TAGLaw in July 2004 and today engages in the general practice of law focusing primarily on all aspects of commercial law, namely, conveyancing, company incorporation, international and domestic transactions, insurance and banking. Additionally, the firm has a substantial commercial litigation practice specialising in personal injury, enforcement of foreign judgments, extradition and mutual legal assistance, labour and debt collections.

Our organisation chose to be a member of TAGLaw after hearing great reviews from a member, who extended an invitation to join and we accepted. The advantage our firm has gained since joining TAGLaw is an increase in client referrals and insightful information from the conferences, on how to increase our volume of business. We have also gained a better understanding about the practice of law in other jurisdictions.

Although our volume of business has not increased substantially through TAGLaw, we have received additional referrals as a result of our participation in TAGLaw. However, our participation in conferences and meetings organised by TAGLaw has rewarded us with great insight into how others manage the business of their firms. We were able to implement some suggested systems, which have been successful for our firm.

Davis & Co. Attorneys practice in all Courts of the Commonwealth and the firm has perhaps more Privy Council experience than any firm in the Commonwealth. Our Lawyers are dedicated to the provision of first class legal advice to the client whatever their needs. Davis & Co. services a wide range of institutional and individual clients both locally and worldwide.

Predominantly, the most challenging legal issue encountered when entering or operating in the Bahamas is obtaining Governmental approvals necessary to conduct business in the Bahamas. To overcome this issue we liaise with government agencies, prepare application for permission to conduct business and ensure that all necessary documents are submitted to accelerate the application process.

BRAZIL GRUPO PLANUS

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Our firm has been growing quite rapidly in recent years and it is our priority to manage this growth effectively, while maintaining high standards and a high quality of work. In order to do this, we joined TIAG in December 2008 as the network has a very similar philosophy towards growth and quality.

As a direct result of our membership, we have been able to compete for contracts that would have been otherwise completely outside of our league. In addition, since joining TIAG, we have been able to provide assistance to associates from several other countries and in return we have gained the benefit of receiving assistance from other associates, which has been put to very good use.

The practical benefits of being in the network depend largely on how you use it. Since joining, we have been actively informing our clients and the general public (through marketing initiatives) that we are now able to provide assistance to businesses in more than 60 countries. Most notably, we are participating in a bid to replace one of the Big Four companies in a five-country audit, doing so with the help of our fellow members.

The conferences are a great way to get up to date with some very modern themes in the accounting and audit business. More importantly, they provide the opportunity to network with fellow members, identify possible partners for future business and develop ways to benefit from the similarities in each other's businesses.

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At the Budapest conference, upon hearing that we have a branch in Macaé, the Brazilian oil & gas capital, we were approached by our colleagues in Scotland, who mentioned oil & gas as one of their core activities. When we discussed the matter further, we noticed that the companies that provide offshore services in both countries are mostly the same. Since then, we have been working on the creation of a network specialty group for energy, oil & gas in a bid to unite those members interested in joining efforts to simultaneously approach multinational companies in several different countries.


CANADA


RICH ROTSTEIN LLP

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Rich Rotstein is a dynamic boutique Chartered Accounting firm located in downtown Toronto, Canada. For over 50 years, through a succession of relationships, the firm has always prided itself on the delivery of quality service on a timely basis. Our clients range from public corporations to owner-managed enterprises, to self-employed professionals. Our approach is to offer a variety of traditional and innovative services, tailored to meet the needs of each one of our clients.

Rich Rotstein was invited to join TIAG in May 2004. TIAG membership has brought with it many advantages, including worldwide contacts and exposure to clients which would not otherwise have been possible.

Through participation in TIAG conferences and meetings, we are able to build new relationships and establish beneficial contacts. The building of new business is a long-term process. We are presently working on referrals from the UK, Mexico and USA.

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For clients considering entry into the Canadian business sector, they must be aware of tax and legal issues, e.g. GST, PST, type of structures, short term versus long term needs. At Rich Rotstein, we can advise on the proper course of action that is needed to effect this course of action.

Our goal for the remainder of 2009, and through 2010, is to continue attending the conferences to meet with new and old friends of TIAG, and to promote our firm as the best choice for those clients wishing to enter the Canadian marketplace.

CHINA

JADE & FOUNTAIN

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We chose to join TAGLaw in June 2008 because TAGLaw is represented better throughout the world and has more members in more jurisdictions than other similar professional networks. TAGLaw also has a concentration of members in North America and Europe which are very important markets for China.

Since joining we have found that the main advantage of being a TAGLaw member is that it extends the global reach of our firm. We are a top tier firm in China and many of our Chinese clients require legal services in overseas markets. Now, if we have a client with a legal issue in another jurisdiction where there is a TAGLaw member, we have a contact there that we can rely on to assist with the matter. It is comforting to the client to work with a law firm in the foreign jurisdiction we refer them to, rather than just randomly picking some law firm from the internet.

Even though our law firm has only been a member for one year, we have already worked on a number of projects with other members. For example, we have assisted a US medical device manufacturer with their Chinese distribution agreements, assisted a European company to initiate a legal proceeding against their China supplier, and have referred a Chinese client's trade dispute matter to a US member firm.

WE HAVE FOUND THAT THE MAIN ADVANTAGE IS
THAT IT EXTENDS OUR GLOBAL REACH

We strongly believe that the best way to get the most out of TAGLaw membership is to regularly attend the conferences and meet the other members, as it is one thing to go back and forth by emails with someone and quite another to actually meet them in person. The conferences are also a good way to keep updated with the issues other members are facing in their home jurisdictions and perhaps even apply some of what we have learned in our firm. In addition, we are considering having some of our junior lawyers attend the TAG Academy courses online or otherwise.

Although 2009 is an exceptionally challenging and difficult year for the world's economy and for many of our multinational clients, the substantially negative impact felt elsewhere has been lessened to some degree in China. Our goal for 2009 is to continue the growth we have achieved in the recent years, albeit at a somewhat slower pace, and to continue to develop our practice areas of expertise.

DOMINICAN REPUBLIC

HEADRICK RIZIK ALVAREZ & FERNÁNDEZ

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Headrick Rizik Alvarez & Fernández is a full service law firm founded in 1985. The Firm offers its clients a comprehensive platform to address all their legal needs in the country and for cross-border matters. Although the Firm is one of the largest in the Dominican Republic, its partners provide hands-on service to clients of every size. The Firm is known for its practical experience, responsiveness and commitment to providing high quality legal services at cost-effective rates. The Firm's broad scope of practice permits its attorneys to advise local and international clients in almost all substantive areas of the law.

Due to the firm's devotion to assisting its national and international clients with high excellence standards and the recognised professional competence of its personnel, it has acquired an outstanding reputation, being considered as one of the leading law firms in the Dominican Republic, under national and international criterion.

The firm has been recognised as one of the top law firms in the Dominican Republic by Chambers Global, noting that the firm "ticks all the right boxes" for clients who admire its "incredibly sophisticated and vibrant" set of partners and its "overall knowledge of the US and Latin American legal systems."

Headrick, Rizik & Fernandez joined TAGLaw in 2003. We chose TAGLaw as it is a world-wide association with representatives in most countries, and mainly composed of firms known for their consistent high quality and prestige in their home countries, constituting a global alliance that leads foreigners interested in doing business to experienced law firms.

The main advantage our firm has gained since becoming a TAGLaw member is having personal contact with a lawyer all over the world, and thus increasing our business by referrals received from TAGLaw offices in the US, Latin America and Europe.

Important legal issues which are often encountered when entering the Dominican Republic are the need of governmental authorisations, labour and taxes regulations, distributorship law and special regulations for certain markets, among others. Headrick, Rizik, Alvarez & Fernandez can assist clients in overcoming these issues by providing results-oriented legal advice, offering complete legal solutions and responding to our clients needs with the highest standards.

FRANCE

RACINE

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Established over twenty five years ago, Racine is an independent law firm that counts amongst its clients some of the world-leading companies in fields such as industry, real estate and construction, retail, luxury, services, tourism, finance, transport and agribusiness. Its lawyers share the firm's culture of personal dedication, passion for legal matters, eagerness to know their clients' business and cost consciousness.

Racine was one of the first members of TAGLaw. Jean-Yves Martin, a firm partner, said: "We appreciated that the founders of TAGLaw were willing to constitute a highly professional value network with carefully selected members in most jurisdictions in Europe and also worldwide, with a strong support from the management of TAGLaw to develop this organisation."

As a result of its membership in TAGLaw, the firm enjoyed increased volumes of business. Mr Martin reveals that departments of Racine have worked at the request of TAGLaw firms in the last ten years. Racine also acted as the host firm for the European Regional Meeting in Paris last year. Mr Martin said: "Conferences are of a very high level of quality, which allows us to better understand foreign legal issues."

The French legal system is governed by civil law with ever-changing regulations in many areas. As a result, Mr Martin says that foreign companies are faced with many new legal issues which they are not necessarily used to when operating in France. He points out one such area is in French labour law. Other legal strategic areas include among others corporate, real estate and public law.

Racine's internal organisation has been designed to ensure continuity and effectiveness. This is the case for its specific practice areas, including: mergers and acquisitions; corporate; real estate; trade; insurance; banking and finance; public and regulatory practice; and employment and benefits. Mr Martin says these were put in place to confront the growing complexity of the law, which forces lawyers to constantly refine their specialisation. He said: "The same applies to our French territorial coverage in Bordeaux, Lyon, Marseille and Nantes, which, to us, is necessary to better understand and work with local jurisdictions whenever necessary. The same also applies to knowledge management tools, which are an important factor in our cost-control policy."

For the remainder of 2009, Racine is planning to pursue the development of its activities in each of its departments with an emphasis on banking, finance and public law.



TAGLaw

Countries: 79

Total firms: 146

Total offices: 299

TIAG

Countries: 61

Total firms: 100

Total offices: 209



GERMANY HARTUNG CONSULTING GmbH

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Hartung Consulting GmbH is a young, expanding firm of certified public accountants and tax consultants. Based in Düsseldorf, Germany, the firm specialises in services to businesses on a nationwide basis. Hartung Consulting also serves international businesses incorporated in different legal forms, and joined international accounting group TIAG in 2008.

The core team at Hartung Consulting is composed of professionally qualified and experienced financial and business economists, chartered public accountants, certified tax consultants, tax clerks, tax specialists and graduates in commerce and accountancy. According to owner Thomas Hartung, the firm chose membership in TIAG over other professional networks because Peter Appleton Jones, founder and president of TIAG, presented his vision in a "very professional and rousing manner". Mr Hartung also said of his firm's entry into TIAG: "It will support our clients when expanding their business efforts into foreign countries, and will support clients of TIAG members when doing business in Germany. In addition, there is the possibility to share worldwide knowledge. The TIAG membership works as a quality check, therefore we can provide our clients with cross-border services on a level that corresponds to our standards."

As Mr Hartung also explained, meetings organised by TIAG – for instance, its Berlin Conference in 2008 – offer excellent opportunities to discuss improvements to the network, as well as a platform for the member firms to collaborate on contentious cases. "The opportunity to improve knowledge of foreign tax systems is also very much appreciated," he said.

Over the years, Mr Hartung has built an interdisciplinary team of experienced specialists, enabling his firm to provide its clients with a true full-service approach. When asked what tax and accounting considerations are prevalent when operating a business in Germany, Mr Hartung cited local GAAP, variances to IFRS and US GAAP, multi GAAP reporting packages, national tax for companies and individuals, and international tax issues pertaining to group companies as issues that are potentially burdensome for outside investors.

At present, the firm provides comprehensive assistance in these and other complex areas and, according to Mr Hartung, will endeavour to further expand its business offering regarding investments of foreign group companies and individuals.

GERMANY
GGV GRÜTZMACHER / GRAVERT / VIEGENER

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GGV is not only a law firm, but also offers interdisciplinary full-service solutions with chartered accountants and tax advisers as partners of the firm. Therefore, it was ideal to find a legal network with a sister network (TIAG) for accounting and tax firms. We became a member of TAGLaw in 2005, and have since joined TIAG. We value the personal approach that you get with both networks as they bring together a number of high quality mid-sized firms who know each other well after only a short period of time. This reflects the way we work for our clients – in a personal manner and familiar with the clients' individual situation.

The increased revenue we receive as members of both TAGLaw and TIAG are remarkably higher than our direct costs for both networks. Ten years ago we were a typical German firm with 90% revenues with German mid-sized companies. Today our clients are located all over the world. Most of our international clients come from countries in Europe such as The Netherlands, Cyprus, UK, Luxembourg, Switzerland, Austria and the Czech Republic, but we are seeing a growing number of mandates from countries further afield such as the US, Japan, Israel, Bermuda, Brazil and India. We expect an ongoing increase of revenues with the networks of more than 15% in 2009.

WE VALUE THE PERSONAL APPROACH THAT YOU GET WITH BOTH NETWORKS

Routine legal issues that we may face in cross border transactions include the formation of a company and the explanation of taxation aspects for the foreign company, its German subsidiary, the managing director and the employees. Other issues are drafting of employment contracts, examination of lease contracts, and establishing a legal relationship to customers and providers, distributors, resellers or subcontractors. In a current mandate we work for the executors of an estate in Bermuda with assets in Germany and Spain, ruled by the law and tax regulations of Bermuda, Germany and Spain.

The members of both networks meet twice or three times a year at international or regional conferences, which are invaluable for building participants personal and professional relationships. They are also extremely important to learn from other nations and cultures – both the differences and the common ground. On more than one occasion I or my partners have been able to resolve a difficult situation in a confidential dialogue at a conference.

PAKISTAN IRFAN & IRFAN

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Irfan & Irfan

Established in 1983, Irfan & Irfan is legal adviser to many successful companies, corporations, authorities, entrepreneurs, business families and individuals. Our diverse practice areas cover and cater to our clients' every legal need, be it personal or business related. Our client oriented approach and an effort to go beyond the obvious has over the years helped us cement relationships with clients besides adding illustrious names to our client base.

We go the extra mile to ensure our presence and accessibility. Be it a multimedia presentation on a business or financial model, an across-the-table negotiation, a case in court or a personal family settlement, we are there when our clients need us. Our lawyers successfully represent clients in all major areas of law practice including corporate and business, e-commerce, taxation, securities, oil and gas, telecommunications, real estate, trademark and copyright, patent and technology, banking and civil litigation, constitutional petitions and issues unique to family-owned businesses.

Many of the firm's lawyers are recognised as leaders in their respective fields and regularly share their expertise, insight and advice by serving as guest lecturers and keynote speakers for leading businesses and professional organisations. Our lawyers stay abreast of new developments in their respective areas of practice giving clients the confidence that will affect their legal, business and personal matters.

Our most important measure is our integrity and the manner in which we recognise and respond to our clients' concerns. Our lawyers' clients must be practical and cost effective, hence, legal advice or litigation strategy is always client centred. The finest result of this work ethic and character has been our loyalty. We at Irfan & Irfan are proud of our tradition of setting high professional standards for our clients' benefit and our competitors' emulation.

Our mission is to apply our legal skills in helping our clients to achieve their business and personal goals; be a truly client centred firm geared towards timely reactions and precise recommendations; provide our clients with the highest levels of legal care at all times by understanding, anticipating and responding to their full range of legal needs; and to discharge our responsibility as leaders in our profession by acting with dedication and integrity, contributing to the public good.

PORTUGAL ESPANHA E ASSOCIADOS

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Espanha e Associados is a Portuguese law firm that provides legal assistance and legal representation mainly in the fields of tax, financial, commercial and labour law. It joined the TAGLaw network in October 2007.

Ana Cordeiro Banha, firm senior associate, says that the firm's association with TAGLaw provides an opportunity to offer its internationally focused clients seamless access to over 140 law firms in 100 countries, to develop new referral relationships with lawyers and accountants, and to win new clients in Portugal through promotion of the firm as TAGLaw's exclusive law firm member in Portugal.

WE HAVE HAD SEVERAL CONTACTS

WITH FELLOW MEMBERS

She said: "TAGLAW allows us to have, in all major jurisdictions, a professional and reliable partner with a dimension close to ours - mid-sized firms with a similar business client base - which is a guarantee of a good price/quality relationship.

It allows us to provide our clients with a local assistance when cross-border deals are to be made, and to compare the legal and contractual solutions that may prove useful for a given situation or issue."

Its TAGLaw membership has also enabled the firm to gain information on foreign jurisdictions which allows it to provide assistance to clients in specific cases and to compare different legal and contractual solutions that help it to achieve the best possible solution for clients. Ms Banha said: "Frequently, we are asked to deal with situations that demand from us the knowledge of the legal regimes of different jurisdictions - for instance, when it comes to the implementation of EU directives and the interpretation of the Portuguese laws that transpose them. TAGLaw has proved very helpful in these cases."

Espanha has also benefited from business referrals from other TAGLaw members. Ms Banha said: "The network has delivered satisfactorily according to our expectations for that type of situation. We have had several contacts with the fellow members, which have resulted in some effective collaboration opportunities as well as some very interesting work."

Espanha's main goal for 2009 is to prepare for 2010. Ms Banha explained that due to unique political circumstances, Portugal will mostly be affected by the worldwide economic recession in 2010. She said: "Our aim is not only getting through it, but to emerge from it in a much stronger position."





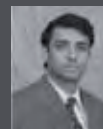
INDIA

KOCHHAR & CO.

Rohit Kochhar - Chairman & Managing Partner

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KOCHHAR & CO.
ADVOCATES & LEGAL CONSULTANTS

Kochhar & Co. is a leading corporate law firm based in India. The firm enjoys the distinction of being the only Indian law firm with full-service offices in the six prominent Indian cities of New Delhi, Mumbai (Bombay), Bangalore, Chennai (Madras), Gurgaon and Hyderabad, and two overseas offices: in the US (in Atlanta, Georgia) and in Singapore. In addition, the firm has recently established a representative office in Tokyo, Japan.

Kochhar & Co. became a member of the TAGLaw network in the year 2000. According to managing partner Rohit Kochhar, Kochhar & Co. joined TAGLaw to further develop its expertise in representing foreign corporations with business operations in India.

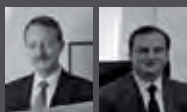
As Mr Kochhar explained, the firm's membership within TAGLaw has been beneficial in expanding its clientele. He said: "Over the last few years we have worked with many law firms in other jurisdictions. The network gives us an effective platform to discuss cross-border issues with network members and explore opportunities for working together." Since its entry into TAGLaw, Kochhar & Co. has seen an increase in client referrals. Following one such referral from Spencer Fane Britt & Browne LLP in August of last year, Kochhar & Co. successfully assisted global manufacturing venture Sunnen Products Company in forming a new Indian subsidiary.

Mr Kochhar added that when setting up operations in India, it is important to ascertain whether prior approval is required from the Foreign Investment Promotion Board (FIPB) for investing in an Indian project. Kochhar & Co. provides comprehensive legal support on meeting these requirements. Mr Kochhar explained: "The first step in guiding a foreign company proposing to establish a presence in India is to understand their business goals and objectives, and Kochhar & Co. provides legal solutions keeping in view the client's business aspirations. Such legal solutions encompass all aspects of Indian law including regulatory approvals/filings, structuring of the entity, compensation issues, employee manuals, tax implication and leasing space for offices.

"The goals of Kochhar & Co. are to continue expanding without compromising on quality, have an increased emphasis on human resource development and the satisfaction levels of the Firm's attorneys. The Firm will be establishing offices in Dubai and Saudi Arabia, which will only practice Indian law and provide legal support to clients looking at Indian projects and/or establish their presence in India."

ITALY STUDIO TRUPPA MEDICI

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Studio Truppa Medici is a group of consultants, established since 1980, who are members of the relevant Italian Professional Institutes of "Dottori" and "Ragionieri Commercialisti".

The firm first joined TIAG in August 2006. At the time, Dr Vincenzo Truppa explained that the consultancy was seeking membership in a high quality network. He said: "We were approached by TIAG top management in order to join their network. We decided then that TIAG was a suitable network for our association."

The firm has found that the key advantage from being members of such a strong and diverse association is the networking possibilities. The possibility of contacting other TIAG members abroad in order to assist clients in their foreign operations or future investments in developing countries was highly attractive. Dr Mario Medici also said: "We have also assisted those TIAG members who contacted us in order to have assistance on matters relating to Italian tax and civil law." Although the firm has not yet increased its business from TIAG membership, it has noted that many clients recognise TIAG membership as evidence of international quality standards.

Dr Truppa explained that investors can be caught out by Italian income tax matters as well as generally accepted accounting principles to be used for financial statement presentations. Fortunately, Studio Truppa Medici has highly experienced professionals, with good knowledge of Italian tax legislation and expertise in financial statements, to help clients navigate potential minefields.

The consultancy activities include tax planning, legal and tax advice as well as assistance in tax controversy with Revenue Offices. Studio Truppa Medici provides professional consultancy to companies and entities involved in a broad range of activities. The consultancy activity begins in a preliminary stage whenever a "new business" is about to start and involves the analysis of each individual step in order to assess the possible financial return of the project after having taken into consideration all tax and legal aspects and identified the most suitable type of legal entity to be used in the circumstances.

This involves direct contacts with notary public and lawyers; furthermore all formalities with relevant Public Offices are looked after. Its clients over the years have included important companies operating in various fields, such as publishing, marketing, hotels, chemical and iron industries, and real estate.

KENYA MBOYA & WANGONG'U ADVOCATES

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mboya & wangong'u

Mboya & Wangong'u Advocates, a Kenyan law firm, first joined the TAGLaw network in 2002. Firm partner David Mwaura says that at the time, the network was relatively new and displayed growing influence in many parts of the world. Due to this observation, Mboya & Wangong'u Advocates was keen on being part of a growing network of law firms in order to satisfy the needs of their clients which, in many instances, cross state boundaries.

"The presence of the network on the worldwide web gave ease of access to its resources and resulted in efficiency of the problem solving process," said Mr David Mwaura. He added that TAGLaw was also increasingly present in many countries and proved a vital resource where clients required legal comment on foreign law.

The main benefit Mboya & Wangong'u Advocates has received from its TAGLaw membership is instant access to legal advisers in various jurisdictions in order to meet the cross border demands of clients. The firm has also been contacted by several law firms from other jurisdictions seeking legal advice and assistance in both Kenya and the wider African continent. For instance, Mr David Mwaura revealed that the firm was recently contacted by a TAGLaw member to advise on the registration of trademarks in Kenya for a client resident in India but with international operations.

Mboya & Wangong'u Advocates is the only TAGLaw member based in Kenya and as such offers a pioneer service in regard to Kenyan law. Mr David Mwaura said: "Our experience, having advised influential clients including the Kenyan government, state corporations and major players in the economy as well as international enterprises having interests in Kenya, is a reservoir of legal expertise which would prove indispensable to any firm wishing to receive legal comments on Kenyan law on behalf of its clients."

As Kenya's geopolitical influence grows, the firm has observed increased interest by foreign based companies which wish to set up economic base in the country. Mr David Mwaura points out this means overseas law firms will, at some point, likely be required by clients to comment on Kenyan law. "We provide an extension of the legal services offered by these firms to their clients hence avoiding the hassles that the clients would otherwise have to go through in securing local legal advice on their own," explained Mr David Mwaura.

LEBANON FAWWAZ BROS.

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What started off as a family business 24 years ago has grown to become a symbol of accounting excellence that is today's Fawwaz Bros. We are an accounting, auditing and consultancy firm. The firm was founded in 1978 by Zaki Said Fawwaz, the current general director, and still maintains its solid reputation to this day.

Our client list has expanded with time and we have come to represent Governmental institutions such as The Ministry of Agriculture in Lebanon. Our client list includes: Chase Manhattan bank, American Express Bank, Ober Moyen Orient, Malco Trading and Eurotex.

We at Fawwaz Bros. rely on rich experience and, seeing as this is a growing family business, we know our business well. Our partners and consultants who work with business owners and investors realise experience to rely on but are also strongly networked within the communities and sectors in which we do business.

Our firm specialises in accounting and auditing services, financial management, tax and business start-ups. Specifically, we provide: auditing and supervision of accounting services; outsourcing of accounting, financial, and administrative functions; restructuring and management of the in-house accounting department; preparation of annual accounts, budgets, and balance sheets to be presented to creditors and the Lebanese Ministry of Finance; and bookkeeping.

By combining the traditions of accounting, auditing and tax expertise with cutting-edge services like accounting system software, IT and expert consulting, we offer you the business tools you need to succeed in today's competitive business climate. The outcome is as always: increased efficiency, productivity and profitability.

In analysing financial data for companies, we look beyond past performance to uncover potential sources of opportunity for our clients. We help our clients take advantage of these possibilities through custom tailored budgets, predicting cash flows for even by developing special tools to make informed decisions.

Fawwaz Bros. is the perfect fit for your tax needs. We have the resources and experience of a big firm, but we're small enough to pick up the phone and personally remind clients about the upcoming tax deadlines. Whether you're just starting out or you've been running your company for years, our tax advisory group can help structure your business to make the tax law.

NEW ZEALAND

DUNCAN COTTERILL

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DuncanCotterill
LAWYERS

Duncan Cotterill is a leading New Zealand commercial law firm. It is currently New Zealand's Large Law Firm of the Year (New Zealand Law Awards) and is rated one of the top ten fastest growing law firms in Australasia. The firm joined the TAGLaw network in December 2008, and is proud to be the first and only New Zealand firm in the alliance.

After an existing member recommended the firm join, Duncan Cotterill spoke with a number of TAGLaw and TIAG members. Wellington-based partner Bruno Bordignon said that, "While we were aware there were other international legal networks out there, there was nothing but praise for the TAGLaw network and the quality of its members."

Bruno said there have been many advantages to joining the TAGLaw network. Duncan Cotterill now has an established network for referring clients whose business is outside Australasia. Conversely, it has been able to offer international clients the benefit of its local market knowledge along with useful tools that include guides to doing business in New Zealand (and Australia), and extensive precedent and checklist banks. The advantages have been quickly realised, despite only having been a member for 6 months. The firm has seen an increasing number of international transactions. For example, it has recently acted for a US public company in a locally based M&A transaction which also drew on the firm's intellectual property, tax and employment law teams.

Duncan Cotterill also makes good use of the conferences TAGLaw holds for its members. Scott Moran, head of the firm's intellectual property practice, met with TAGLaw members at the 2009 International Trademark Association conference in Seattle. Also, Bruno Bordignon and fellow partner, Chris Bradley, will be attending the TAGLaw International conference in Las Vegas. Chris commented, "This offers the firm a great opportunity to meet other members, learn more about the network and generate interest for our specialist practice areas."

International clients are often surprised at just how different the New Zealand and Australian markets can be from a legal and regulatory perspective. Operating in New Zealand and Australia, Duncan Cotterill can advise clients across areas such as M&A, taxation, intellectual property, employment, insurance and franchising. The firm's specialist advisors are able to translate these skills into a range of structuring and transactional assignments.

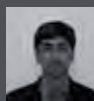
SOUTH AFRICA

O.M.A CHARTERED ACCOUNTANTS INC.

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O.M.A
CHARTERED ACCOUNTANTS INC.

OMA Chartered Accountants Inc. has its foundations from an audit and consultancy practice established in July 2001. During this short period of time, our firm has grown leaps and bounds, this as a result of our sheer dedication and passion for service excellence. Many of our clients have approached us as a result of our superior level of service and our dedication to create lasting value with every engagement – be it a niche IT Solution, a risk based internal audit or forensic accounting – OMA has become renowned to finding out of the box solutions for every engagement. We believe this is of primary importance to our clients and any prospective client.

OMA became a TIAG member firm in 2006. The world has become a global village and businesses today are becoming more complex; as such clients expect their advisers to have an integrated knowledge and expertise or at least quick access to it. Most businesses transact cross border now and this led us to search for a network that has access to both accountants and lawyers.

From a marketing perspective joining TIAG has given us the edge as a small firm. Also, with access to the TIAG network, our clients have the comfort of quick access to a range of professional experts worldwide. We have not necessarily seen an increase in volumes of business as a result of our entry into TIAG, yet membership has been highly beneficial to our firm.

WITH ACCESS TO THE TIAG NETWORK,

OUR CLIENTS HAVE THE COMFORT

OF QUICK ACCESS TO A RANGE OF

PROFESSIONAL EXPERTS WORLDWIDE

South Africa is keeping up with the latest developments worldwide, and as a result sometimes we're a bit ahead of the pack. This gives our overseas counterparts a degree of security when looking to enter or operate in South Africa. Issues such as foreign dividends, double tax agreements and capital allowances are often encountered by us. We are able to assist on all levels as one of our directors is a tax specialist and consults our clients on complex tax issues.

Since we've experienced tremendous growth around our internal audit and risk management practice and we excelled in a recent independent quality assurance assessment, we intend to build the internal audit client base through the remainder of 2009 and beyond.

THAILAND

TILLEKE & GIBBINS

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Tilleke & Gibbins

Tilleke & Gibbins is the largest independent multi-service law firm in Thailand with offices in Bangkok and Phuket, as well as in Hanoi and Ho Chi Minh City, Vietnam. The firm and its affiliates presently employ 95 lawyers, consultants and paralegals as well as 259 support personnel committed to providing clients with high quality legal advice and services.

According to partner Cynthia M Pornavalai, the firm has, in recent years, expanded its clientele through its membership within Lex Mundi, a prestigious global network of independent law firms. Tilleke & Gibbins joined TAGLaw in April 2003 with the goal of further strengthening its strategic alliances.

Ms Pornavalai said the firm has subsequently received referrals from firms across the globe, owing to TAGLaw's large member base of medium-sized legal firms. She said: "With the growth in membership within TAGLaw, we have seen an increase in such inbound referrals. Our association with TAGLaw has also given us an opportunity to refer our clients to member firms throughout the world." In addition, Ms Pornavalai noted that Tilleke & Gibbins' attendance in TAGLaw conferences has not only enhanced its relationships with other member firms, but has also expanded its partners' working knowledge of legal practice and its global variations.

Ms Pornavalai cites Thailand's Foreign Business Act (FBA) as among the key considerations encountered when conducting business in Thailand. She explained: "The FBA forbids foreign individuals and foreign majority-owned companies from engaging in certain business activities reserved for Thai nationals only, such as wholesale/retail, brokerage/agency or any kinds of service activity."

"Foreigners wishing to engage in one of the reserved activities need to obtain an 'alien business licence' prior to commencement of business operations; however, the application process can be time-consuming and the outcome is unpredictable. The Land Code also generally prohibits foreigners and foreign majority-owned companies from owning land in Thailand."

"We provide comprehensive advice to clients on the ways to structure a transaction that is legally compliant and which is also consistent with their business objectives. This may involve restructuring a business entity, obtaining licences and permits, and entering into partnerships or joint ventures."

UAE JAXA CHARTERED ACCOUNTANTS

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JAXA Chartered Accountants joined TIAG in June 2008. The firm chose membership in the organisation because of the large number of members it had acquired in its short lifespan.

Jiby Joseph from JAXA Chartered Accountants says they were able to utilise many webinars conducted by TIAG to update the firm's knowledge in the accounting and auditing profession. Subsequently, the firm has enjoyed increased volumes of business as a direct result of entry into TIAG. Mr Joseph said: "We were able generate better responses after the entry into TIAG and were able to add customers like Cushman & Wakefield and Al Islami Foods."

Every business is different — but what every business needs is expert financial advice and accountancy. JAXA Chartered Accountants is a firm of experienced Chartered Accountants, auditors and specialist service teams offering a wide range of services including auditing, accounting, feasibility studies and management and software consultancy tailored to a client's needs. With practices throughout the UAE, JAXA is an expert in each field and assists firms in taking control of their finances.

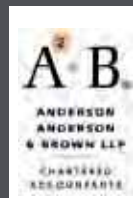
Whilst the firm employs qualified auditors, accountants and business advisers, it is differentiated by an innovative, flexible and commercial approach. The highly qualified and experienced staff provides the greatest level of professionalism in all areas of auditing, accountancy, business advice and financial planning. The firm seeks to work with like-minded people that challenge conventional thinking and make a difference. JAXA follows all international accounting standards and international financial reporting standards, and is committed to keep highest levels of professional standards and quality.

In the UAE there is no tax on profits and hence there is no legal requirement to complete accounts and filing tax returns on an annual basis. However accounts are important from an individual or company's perspective as they supply information about the profitability and stability of a business. Good bookkeeping can also help when requesting finance, both personally and for the business. According to Mr Joseph, the main issues the firm encounters for accounting are valuation of tangible and intangible assets.

Presently JAXA has offices in Dubai and Ras Al Khaimah out of the seven emirates in UAE. It is planning to open branch offices in two other emirates of the UAE between 2009 and 2010, and also add two more partners.

UK ANDERSON ANDERSON & BROWN LLP

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Anderson Anderson & Brown LLP joined TIAG in 2003. Our decision to join the network was influenced by the clear commitment demonstrated to attract proactive firms in key geographic areas based on the quality and depth of their specialist services. We were aware that the Chairman of TIAG had been instrumental in the successful development of a global legal network. This together with a stated intention to align both the accountancy and legal networks was another contributory factor in us joining the TIAG network. The ongoing commitment to undertake regular networking events was also an influence in our decision as this was aligned with our aim to take a participative role within a proactive network.

Our membership of TIAG has increased our ability to service clients' global requirements together with providing us with the opportunity to build relationships in specific geographic areas with like minded and motivated individuals. By virtue of the approach adopted in the review process of prospective members we also know that the referral of our client to either a TIAG or TAGLaw member can be made with complete confidence that they will receive the appropriate advice delivered in a professional and commercial manner.

TIAG selection criteria has brought together a network of firms who have a commitment to attending network events and providing good support to fellow members when required to do so. The approach adopted in organising the conferences and meetings to ensure that there are suitable opportunities to allow individuals to extend their contacts within the network and continue to develop upon existing good professional relationships is increasingly beneficial. The conferences and meetings are designed to deliver an appropriate level of technical content together with a clear desire for delegates to have opportunities to share detailed knowledge of their respective firms and service offerings.

A recent initiative which has arisen following the Budapest conference was the creation of a new network speciality group focused on the energy, oil and gas sectors. This initiative has identified members both within TIAG and TAGLaw which have clients with interests within the oil and gas sector. It is anticipated that this will facilitate the sharing of knowledge, promote referrals within the group, encourage development of multi jurisdictional teams and develop relationships among members beyond the conference attendees.



UK

KITE GRIFFIN

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Kite Griffin is one of the original firms in the network, its principal having enjoyed a long-standing personal friendship with the founder of TAGLaw and TIAG, Peter Appleton Jones.

Given Peter's known entrepreneurial and management skills, there was every expectation that these organisations would prove successful. However, the remarkable speed and consistency of growth over the first decade or so would have been difficult to predict.

TAGLaw has afforded Kite Griffin the opportunity to become acquainted with many fine firms throughout the UK and around the globe.

There are frequent calls upon Kite Griffin for referrals and recommendations to lawyers in other jurisdictions. Such are given with confidence, in the knowledge of quality assurance, through TAGLaw's extremely thorough vetting procedures.

New instructions and agency work emanate from TAGLaw and TIAG members in several different countries. Kite Griffin is a compact firm, offering a broad range of services. It is located within twenty miles of the centre of London.

Without doubt, membership plays an important part in the continuing development of Kite Griffin and the relationship with TAGLaw and TIAG will hopefully flourish for many years to come.



URUGUAY

ZOLKWER & ASOCIADOS

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Zolkwer & Asociados is a 50 year old consultancy firm that provides solutions for business management by meeting clients needs in the commercial, audit, accounting, organizational, human resources, tax and financial areas.

It joined TIAG in April 2009. Gerardo Zolkwer said: "We decided to join TIAG because it is a young, and well known multinational professional network that is rapidly expanding in many countries." He also feels TIAG has a unique advantage of having TAGLaw, a parallel network of worldwide, recognised law firms that complements the range of services provided to serve the client needs.

According to Mr Zolkwer, foreign investors receive the same rights and benefits as local Uruguayan investors. He said: "Regarding the frame and forms of an investment, one shareholder may own 100% of the capital shares (nominated or to the bearer). There is no minimum number of Uruguayan shareholders or partners required, and there are no general requirements stating that directors or managers must be Uruguayan residents or nationals."

Uruguay's tax regime is based on the source principle. That means that investments located and activities conducted outside Uruguayan territory are not subject to taxation, regardless of the nationality, domicile or residence of the parties, and the place where the transactions were made.

Investors have access to a series of very important fiscal benefits through the conditions established in the investment law, an exemption of the net wealth tax and of the tax of income of the economic activities, among others. Besides that, there's a special regime of free zone excepted from all national taxes created or to be created, guaranteed by the government.

The financial market is totally free and no previous authorization is required for exchanging foreign currency or injecting or repatriating capital, or remittance of dividends. The funds transfer can be made in any currency due to the free convertibility regime existing. Mr Zolkwer said: "Our country has a long established tradition of banking secrecy, while at the same time has a juridical framework against money laundering satisfying the requirements issued by the GAFI".

Although the firm is a new member of TIAG, Mr Zolkwer expects to create strong relationships between firms and colleagues, sharing experiences, knowledge, and the opportunities Uruguay offers to TIAG clients.

USA - SAN FRANCISCO

COBLENTZ, PATCH, DUFFY & BASS LLP

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San Francisco law firm Coblentz, Patch, Duffy & Bass LLP (CPDB) joined the TAGLaw network in June 2006. According to partner Paul J. Tauber, TAGLaw grants CPDB's clients access to trusted sources of legal counsel based outside their respective jurisdiction. He added that CPDB has experienced an increased volume of business as a direct result of entry into the network. Recent examples include advising a textile manufacturer from Taiwan in a multi-million dollar distributor investment in the United States.

When asked how CPDB's strategic alliances have progressed via the firm's entry into TAGLaw, Mr. Tauber said: "Our members have served as panelists in conferences on such program topics as copyright infringement. The meetings also provide a forum to build relationships outside our usual geographic service areas, and support the direct contact that email communication cannot achieve."

Partner Jeff Bernstein, Tax Specialist states California has a unitary tax system for corporations doing business within the State. The system will often prove burdensome to foreign investors. "California imposes income tax on the business income of affiliated corporations that operate as an integrated unitary business and under common control," he said. "In general, income is apportioned to California based on the average of three factors of payroll, sales and property within California compared to the total worldwide payroll, sales and property factors. The California apportioned income is taxed at 8.84%. However, a worldwide unitary business with one or more other corporations can make a Water's Edge Election in California to limit the entities and income that are included, and this will permit the income, payroll, sales and property factors of the foreign affiliate to be excluded."

CPDB serves as counsel to diverse clients ranging from entrepreneurs and small- to mid-sized enterprises to global conglomerates. "Our experience is reflected in our accolades and our long-term client relationships," said Mr. Tauber. "11 of our partners are rated as distinguished Best Lawyers and four partners have been selected for this title for over 20 years. 13 partners were named SuperLawyers by Law & Politics. The firm's real estate practice ranks as top-tier in Chambers and Partners, and Legal 500. In addition, the firm has offices in San Francisco as well as Silicon Valley, the centre of innovation, and is a full-service venture with expertise in litigation, corporate transactions, tax, intellectual property, employment, real estate and non-profit."

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VIETNAM TILLEKE & GIBBINS

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Samet & Company chose to join TIAG in August 2008 due to its intriguing mix of North American and international accounting firms. We looked for an organisation that did not have a membership that was saturated in any one particular geographic area. The representatives that we met from TIAG always made us feel comfortable and welcome. TIAG felt like it was the right fit for our firm.

Although still relatively new to the organisation, we have gained a large international network of professionals that, we are confident, can act as a resource in areas that we may seek guidance and assistance. We have not, as yet, booked significant increased volumes as a result of our affiliation. However, we have spoken numerous times to clients that have potential for business in the not so distant future.

**WE HAVE GAINED A LARGE
INTERNATIONAL NETWORK
OF PROFESSIONALS THAT, WE
ARE CONFIDENT, CAN ACT AS A
RESOURCE IN AREAS THAT WE MAY
SEEK GUIDANCE AND ASSISTANCE**

TIAG membership brings with it the ability to meet and socialise with the TIAG and TAGLaw groups, and this has been a huge benefit. The opportunity to gather with professional peers and exchange ideas, suggestions and knowledge has provided us with a valuable experience.

As with any other US firm, the issues of compliance with the AICPA, IRS, PCAOB are often overwhelming. In our jurisdiction, we deal with the Commonwealth of Massachusetts and Department of Revenue which, notoriously, has one of the most complicated and cumbersome tax codes of all the fifty states.

Our current goal is to work with and assist our clients in these challenging economic times. Through communication, awareness and a pro-active not reactive approach, we are optimistic that many of our clients will come survive and thrive as the economy strengthens. Additionally, with an aggressive marketing approach, we are working to highlight our Employee Benefit Plan Audit division as new regulations emerge with regards to 403(b) plans.

Kelley Drye & Warren has been a member of the TAGLaw network for more than eight years. The firm's TAGLaw affiliated office is in Washington, D.C. More than 125 lawyers, government relations professionals and economists are based there.

Overall, we are known for helping clients achieve their strategic objectives – for example, expanding operations in the United States or winning market share from competitors – without running afoul of the myriad of laws and regulations to which they are subject. Our practices include advertising law, antitrust, environmental law, government relations and public policy, insurance recovery, international trade and customs, litigation, telecommunications and white collar crime.

Our clients include trade associations and U.S.-based companies and non-U.S. companies that range in size from emerging growth companies to global giants. They engage Kelley Drye because they need to know what is happening in Washington and how they might be affected. We provide counsel regarding legislation and regulations. We represent our clients in discussions and proceedings with U.S. government agencies and in matters with private parties, including complex litigation. Our comprehensive services are provided by our economists, government relations professionals, and our lawyers, a numbers of whom are former senior government officials.

The firm values the fact that every members firm it has worked with has demonstrated an unwavering commitment to client service and an entrepreneurial, can do spirit—exactly the type of law firm these challenging times call for.

Most importantly, we have been able to assure our clients that we can help them no matter where they might need top-tier legal service. By teaming with other TAGLaw firms, we are able to provide around-the-clock service in virtually every corner of the world, which is a must for a firm such as Kelley Drye. Moreover, not only have we referred work to our fellow TAGLaw members, we have received high-quality referrals as well.

We have seen, during the past year, how active the U.S. Federal Government has been, for example in healthcare, competition law and the economy. Virtually no aspect of our clients' operations has been unaffected. We expect the pace of activity to continue unabated. Our mission is to keep pace with those changes, keep our clients informed and vigorously protect their interests.

Tilleke & Gibbins is a large multi-service law firm with offices in Hanoi and Ho Chi Minh City, Vietnam as well as in Bangkok and Phuket, Thailand. The firm and its affiliates presently employ 95 lawyers, consultants and paralegals committed to providing clients with high quality legal advice and services.

According to registered foreign lawyer Thao H. Cung, Tilleke & Gibbins joined TAGLaw in April 2003 to network and collaborate with other medium-sized law firms around the world: "We find that TAGLaw's network penetrates most major markets around the world, and the firms in TAGLaw's network are very high quality."

Mr Cung points out that there are important legal issues to be considered in entering the Vietnam market: "One such issue is whether Vietnam law allows foreign ownership of a Vietnamese subsidiary in a certain sector (e.g. banking, pharmaceuticals or advertising) and any limits on the percentage of foreign ownership. Another important legal issue in Vietnam is land ownership versus land rental. Vietnam generally follows a concept of rental of land use specified by the State."

Tilleke & Gibbins has in-depth experience in dealing with governmental agencies and assisting private business in Vietnam. Some significant recent representations by the firm's attorneys in Vietnam include:

- Advising a leading Japanese company on a US\$160 million office/condominium/apartment project in Hanoi;
- Advising a Singaporean offshore oil and gas engineering and construction company on its joint venture with a state-owned Vietnamese petro services company;
- Assisting a US restaurant franchisor to register its franchise in Vietnam and advising on related Vietnam legal entity and tax issues;
- Advising on credit agreements totalling over US\$105 million between one of the largest Chinese state-owned banks and a Vietnamese state-owned utility company;
- Representing a major Chinese bank in a US\$60 million loan transaction to finance a portion of the Hanoi-Haiphong expressway; and
- Representing a major multinational hospitality chain in connection with six hotel/resort projects in Vietnam.

Mr Cung concluded: "In light of the world economic difficulties during 2009, we have doubled our marketing efforts in Vietnam and worldwide. We aim to keep in close contact with our existing clients and provide relevant legal information to other law firms and new clients – through articles and updates, as well as through demonstrating our expertise at various legal seminars and conferences."



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