● BCC TAX & LEGAL NEWSLETTER 2023 #1

Dear Friend of the Chamber,

The objectives of the British Chamber of Commerce for Luxembourg are to follow and influence developments in the economic and business world in Luxembourg affecting members' interests, and so contribute to making Luxembourg an attractive place to do business. The Tax and Legal groups of the BCC address key issues in their sectors to corporate and individual members through a number of events and seek to raise awareness and influence decision makers as to the issues of concern to the BCC membership.

The purpose of the BCC Tax and Legal Newsletters is to provide additional regular bimonthly updates on key Tax and Legal developments in Luxembourg that may be relevant to your business. The present newsletters issued by member firms of the Tax and Legal groups cover the period from **November - December 2022**. If you deem that another person within your organisation should receive this email, please let us know. If you wish to unsubscribe please contact the BCC Secretariat by email to info@bcc.lu.

Legal newsletters:

Allen & Overy:

- Everything you need to know about the new procedure for administrative dissolution without liquidation of empty shell companies
- Fast approaching SFDR-deadlines for investment fund managers
- ECB consults on guide to qualifying holding procedures

Bonn & Schmitt:

• New Competition Law and National Competition Authority

BSP | Bonn Steichen & Partners:

- Administrative dissolution without liquidation
- Sustainable Finance Insight Series 18 | RTS on nuclear and gas investment disclosures under SFDR

Clifford Chance:

- Luxembourg Legal Update
- ECJ Decision: arranging membership in a group insurance policy (even as policyholder) in return for payment is insurance intermediation
- New procedure of administrative dissolution without liquidation introduced in Luxembourg by The Law of 28 October 2022

DLA Piper:

- Virtual Land in the Metaverse
- CJEU rules that Privacy Rights Outweigh AML Requirements
- New Luxembourg law on creation of procedure for administrative dissolution without liquidation

DSM Avocats à la Cour:

- A few legal tips for reducing the debt-equity-ratio in international groups
 Luxembourg
- The importance of a security deposit for the sale of buildings to be constructed to protect oneself from the risk of the purchasers withdrawal Luxembourg
- CSSF authorisation required for crowdfunding service providers and grandfathering until 10 November 2023 for-existing-service-providers

ELVINGER HOSS:

- ESG Sustainable finance update
- Corporate Sustainability Reporting Directive adopted
- Public access to RBO invalidated by CJEU

Linklaters:

- <u>Last minute Q&A responses from the ESAs on SFDR RTS interpretation: how do they impact your disclosures?</u>
- New procedure of administrative dissolution without liquidation in Luxembourg

Loyens & Loeff Luxembourg S.à r.l.:

- Debt funds, Luxembour SPVs, and the regulation of lending activities
- New reporting and management letter requirements relating to Luxembourg investment fund managers and undertakings for collective investment

Maples Group:

- Funds & Investment Management Update Q3 2022
- Chambers Global Practice Guide Banking & Finance 2022
- ECJ Rules Public Access to Beneficial Ownership Information Invalid

Nautadutlih:

- A low degree of similarity?
- No longer public access to UBO data without legitimate interest
- The act of 28 October 2022 on the procedure of administrative dissolution without liquidation comes into effect on 1st February 2023

Ogier:

• <u>Luxembourg Register of Beneficial Ownership's online access on the way to comply</u> with ECJ decision – the facts

Pinsent Masons Luxembourg:

• AIFMD II: a progress report on the reforms

PWC Legal:

• Temporary suspension of the Luxembourg RBE's data consultation

Simmons & Simmons Luxembourg LLP:

- <u>Instant payments becoming faster</u>
- Private credit managers launch tailored ESG integrated disclosures
- European Commission Report on the Securitisation Regulation

Tax newsletters:

Atoz:

- European Commission releases DAC8 Proposal
- CJEU holds that DAC6 violates the lawyer-client privilege
- Atoz Insights December 2022
- Fiat wins appeal against the EU Commission: A bombshell decision of the CJEU

VAT Corner:

- Deloitte VAT in the digital age
- PwC 2023 VAT Updates

Luxembourg Draft Budget Law 2023:

- KPMG
- KPMG

PwC:

- Benefit in kind of company cars 2023 update
- Future social security implications for Luxembourg cross-border employees

Please note: External links are selected when the BCC newsletter is sent. However, the BCC is not responsible for the content of external websites. The inclusion of a link to an external website by the BCC should not be understood to be an endorsement of that website or the site's owners, products or services.

Best regards,

BCC Secretariat