


MAZARS INTERNATIONAL TAX CONFERENCE 2019

 Global Tax Solutions

Discussion on In-house Tax Challenges

Stephen Fuller - Pullman London St Pancras – 3 October 2019

1. INTRODUCTIONS
2. DISCUSSION – CHALLENGES FOR IN-HOUSE TAX ADVISERS
3. POSITIVE RESPONSES TO CHALLENGES
4. WHAT DO YOU VALUE MOST FROM YOUR EXTERNAL ADVISERS?



1. INTRODUCTIONS

- Stephen Fuller – Partner, London
- Gene Kwee – Partner, Singapore
- Cormac Kelleher – Partner, Dublin
- Catherine Hall – Partner, London
- Eline Polak – Partner, Amsterdam
- Tom Barber – Partner, New York
- Jim McDevitt – Senior Manager, London



2. DISCUSSION – CHALLENGES FOR IN-HOUSE TAX ADVISERS

- Complexity of tax legislation
- Time pressures / resource constraints
- Public and Board scrutiny
- Commercial landscape & Digitisation



INCREASING COMPLEXITY OF TAX LEGISLATION

- BEPS implementation
 - Interest deductibility restrictions
 - Anti-hybrid rules
 - Transfer pricing / CbCR
- FATCA & US tax reform
- EU anti avoidance disclosure requirements (DAC6)
- Local country Political changes
- Reporting formats (eg iXBRL, Real Time Reporting)



TIME PRESSURES / RESOURCE CONSTRAINTS

- Time pressures
 - Increased number of tax filings
 - Increased requirements for accuracy and speed
 - Real Time Reporting
 - Brought into transactions late in the day
- Limited budgets for in-house staff
- Limited supply of high quality staff
- Reducing budgets for external advisers
- Quality of internal systems and software



PUBLIC AND BOARD SCRUTINY

- Increased press coverage of large groups' tax affairs
- Knock-on effects on Board level scrutiny of how the group manages its tax affairs (and wider financials)
- Increased scrutiny / reduced pragmatism from tax authorities
- Other sustainability / CSR issues



COMMERCIAL LANDSCAPE

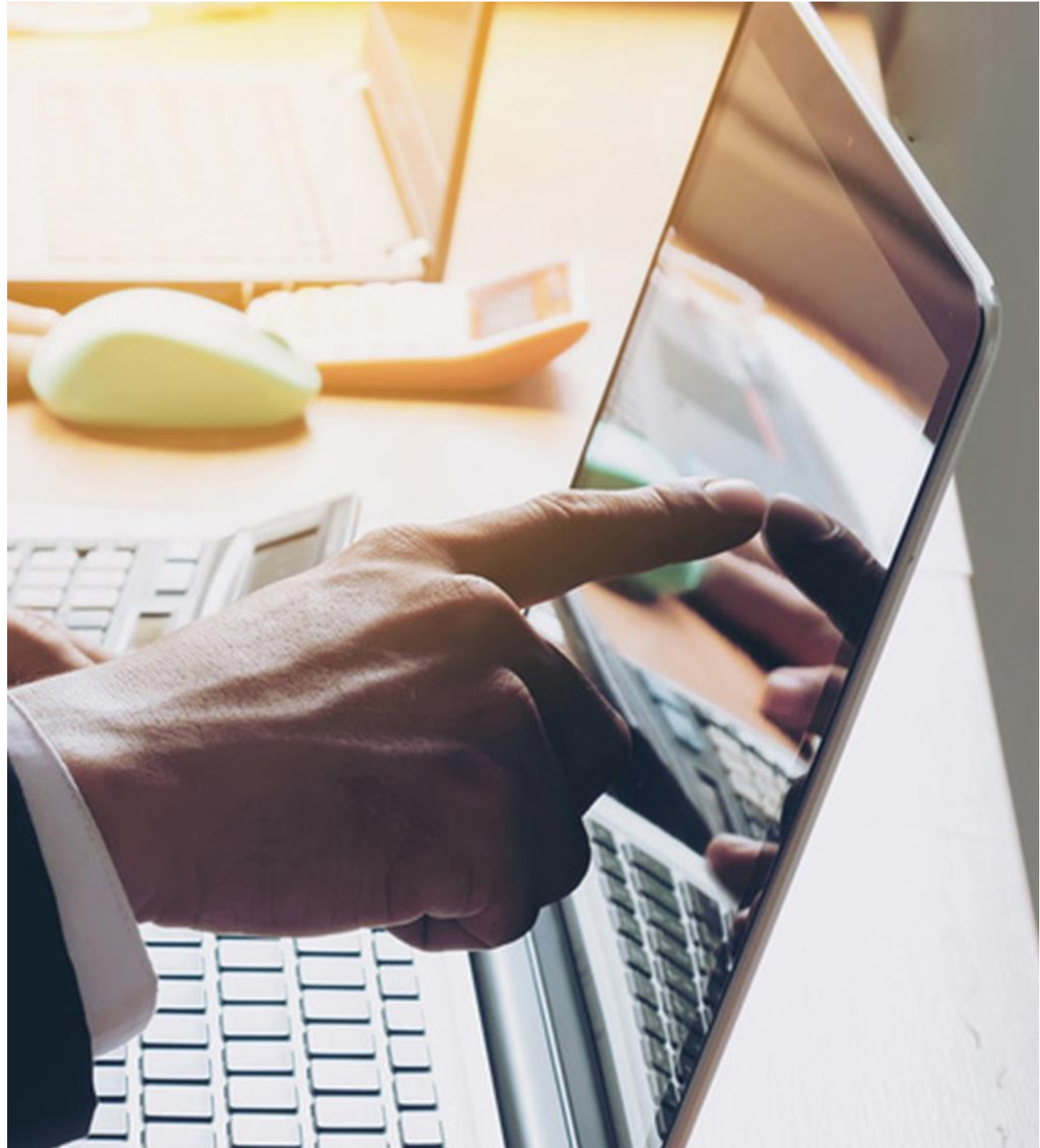
- US-China tensions
- Brexit
- Digitisation
- Artificial Intelligence?
- Increased scrutiny of auditors / advisers (and their provision of non-audit services)



2. SUMMARY OF CHALLENGES

- Complexity of tax legislation
- Time pressures / resource constraints
- Public and Board scrutiny
- Commercial landscape & Digitisation

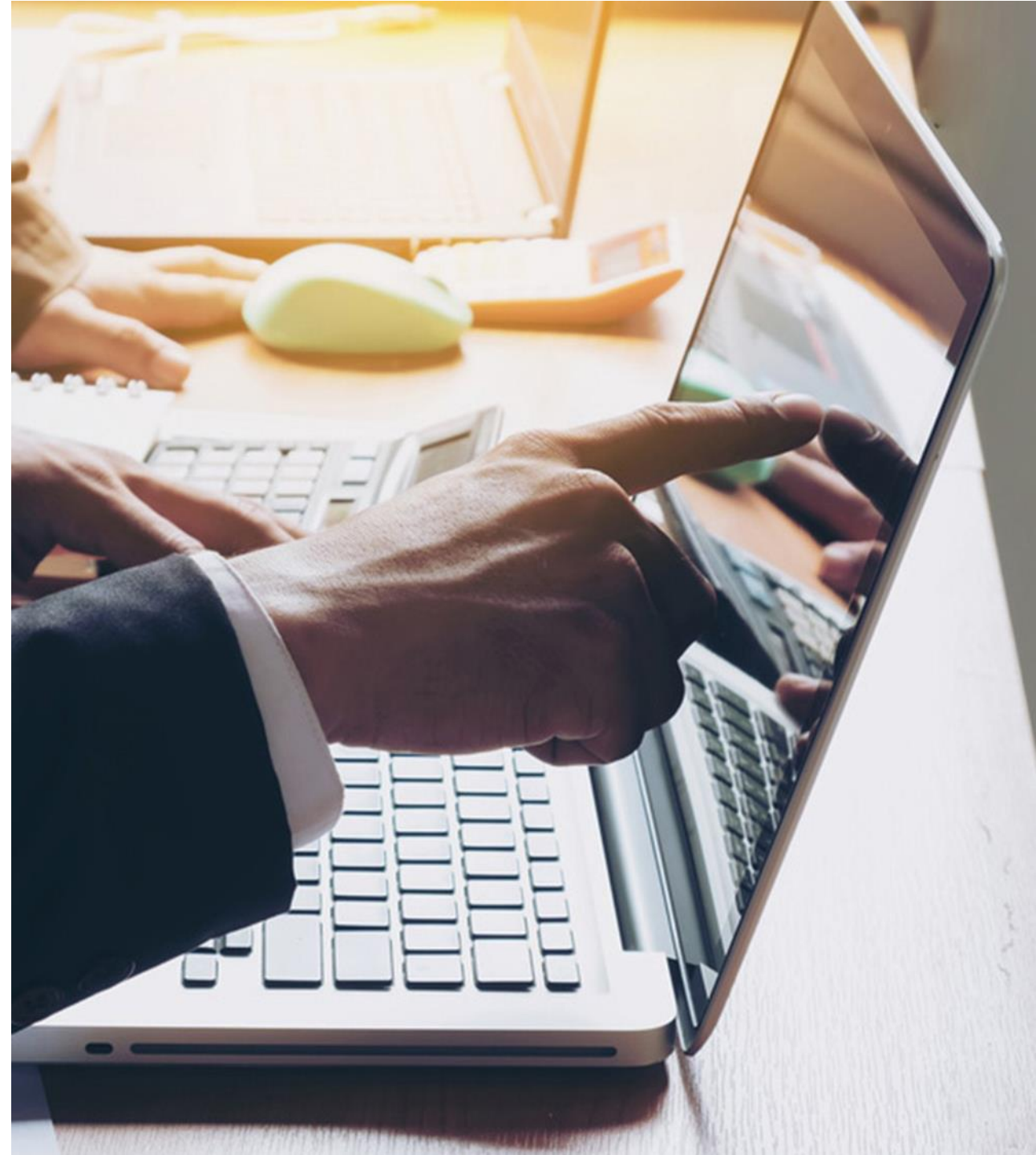
- **Other...?**



3. POSITIVE RESPONSES TO CHALLENGES



**4. WHAT DO YOU VALUE MOST FROM YOUR
EXTERNAL ADVISERS?**





CONTACT DETAILS

Stephen Fuller
Tax Partner
stephen.fuller@mazars.co.uk
+44 7970 842913

Catherine Hall
Tax Partner
catherine.hall@mazars.co.uk
+44 7748 701419

Gene Kwee
Tax Partner
gene.kwee@mazars.com.sg
+65 9787 0256

Cormac Kelleher
Tax Partner
ckelleher@mazars.ie
+353 (0)1 449 4456

Eline Polak
Tax Partner
eline.polak@mazars.nl
+31 (0)6 5539 4549

Tom Barber
Tax Partner
tom.barber@mazarsusa.com
+1 267 879 7961

Jim McDevitt
Tax Senior Manager
jim.mcdevitt@mazars.co.uk
+44 (0)7881 284073

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