

Dedicated to finding
the best possible
tax solutions for
your business.



GLOBAL M&A TAX SERVICES

Helping with tax challenges, wherever you are in the world.

““

Our transaction was complicated with various challenges to overcome. RSM provided us with excellent support throughout demonstrating a deep understanding of the process, helping to ensure a smooth and highly successful result.

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GLOBAL M&A TAX SERVICES

Major cross-border transactions, such as mergers and acquisitions (M&A), often involve overcoming a variety of tax-related challenges across multiple jurisdictions. RSM's global M&A Tax teams provide an integrated, full-service approach that can support you through all the steps of a transaction and its subsequent implementation. Whether you are planning to sell your existing operations, to acquire a new business, to perform a merger, joint venture or IPO, or to raise additional finance, we can advise and support you. This includes:

- Tax due diligence in multiple jurisdictions (vendor/buyer)
- Setting up a tax efficient sale or acquisition structure (pre-deal structuring)
- Tax efficient integration of an acquired business into an existing group structure (post-deal structuring)
- Setting up management participation and incentive programmes
- Advising on tax efficient financing of the transaction
- Advising on tax clauses included in transaction documentation such as warranties and indemnities in sale and purchase agreements
- Communication and coordination with tax authorities in multiple jurisdictions
- The engagement of multi-lingual teams to ensure effective communication of local country tax matters

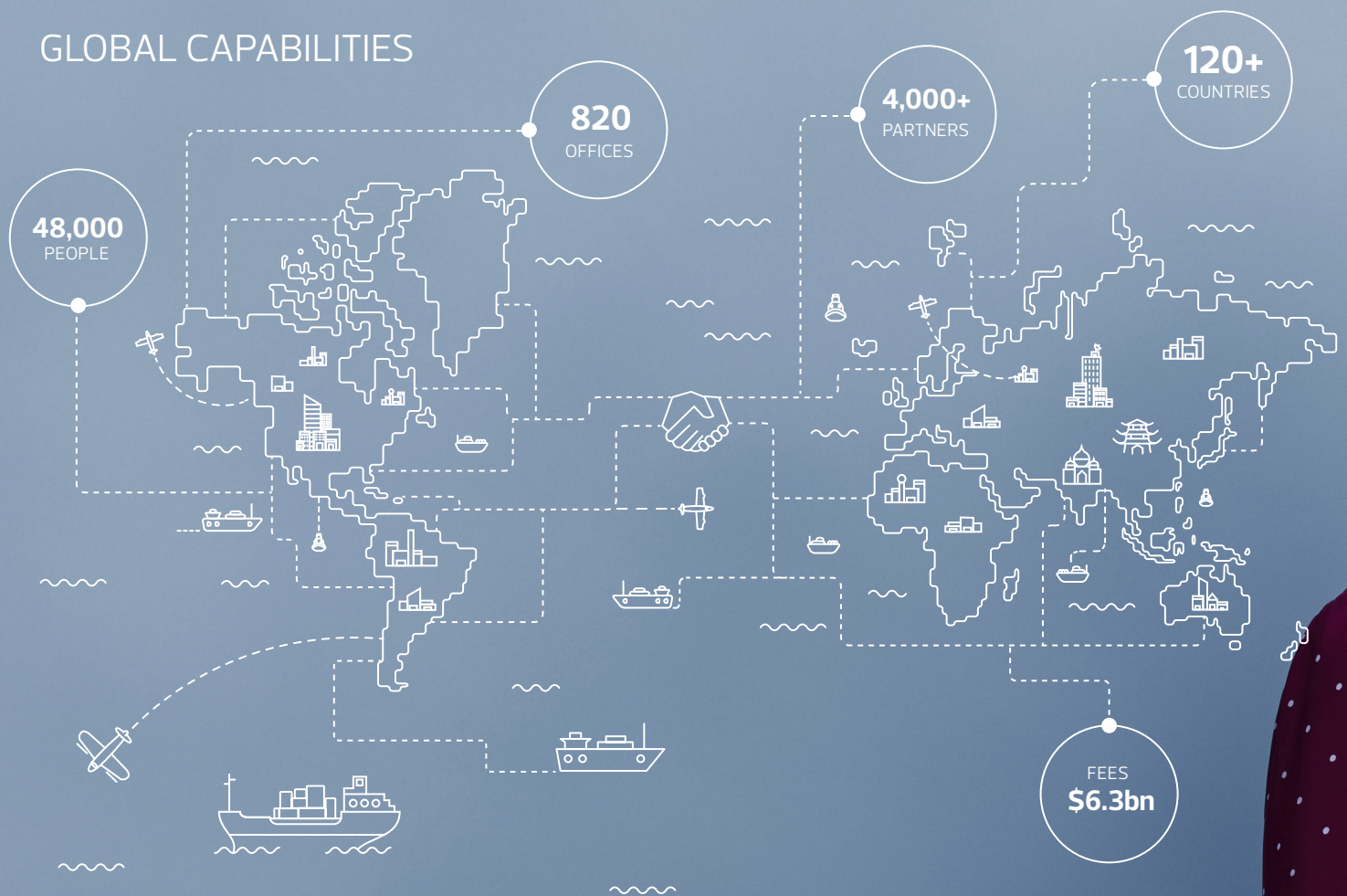
As part of the tax due diligence process, our teams can work with you to analyse the significant historical and potential tax risks, and then develop strategies to help you manage those risks. Within our global M&A Tax teams we have specialists in the key areas of:

- Corporate income taxes
- Wages and payroll taxes
- Value added taxes, sales taxes and customs duties
- State and local taxes
- Property transfer taxes
- Expatriate and cross border issues for international executives
- Transfer Pricing

Every transaction, regardless of the deal value, is important to us. The RSM approach is designed to minimise transaction risks, through applying our specialist tax skills along with our knowledge and understanding of the deal-making process, all to achieve the most effective tax outcomes for you and your organisation.

With RSM offices in over 120 countries and by having integrated and dedicated M&A Teams in every major business center around the world, covering financial due diligence, transaction advisory services and tax, we are able to efficiently assist you in any transaction covering multiple jurisdictions and disciplines.

GLOBAL CAPABILITIES



OUR SERVICES

OUR BUY-SIDE OR SELL-SIDE DUE DILIGENCE SERVICES:

- Income taxes and indirect taxes (VAT, Transfer taxes, Sales taxes) guidance is conducted by M&A specialists in multiple jurisdictions
- Findings are provided through multi-lingual M&A specialists to ensure effective communication of local country tax matters
- Tax clauses contained within transaction documentation are reviewed such as warranties and indemnities in sale and purchase agreements
- Potential exposures are generally quantified (often a range of exposures is provided)
- Communication with reps and warranty insurance providers is facilitated

OUR STRUCTURING SUPPORT SERVICES:

- Advising on a tax efficient sale or acquisition structure (pre-deal structuring)
- Tax efficient integration of an acquired business into the existing group structure (post-deal structuring)
- Consulting on management participation and incentive programmes
- Advising on tax efficient financing options for a transaction
- Tax models are either prepared or reviewed so that projected tax leakage during the holding period is provided.



WHO DO WE HELP?

Without doubt, the success of a transaction can be significantly influenced by the extent and quality of the due diligence undertaken. Tax due diligence is a key aspect of the overall investigation into a transaction and RSM has earned a reputation for providing timely, relevant and value added due diligence reports and advice.

RSM's specialist teams comprise individuals who are deeply experienced in providing due diligence for:

The specialists teams within RSM firms comprise individuals who are deeply experienced in providing due diligence for:

- Investors, banks and private equity houses e.g. when considering funding of a management buy-out
- Corporate acquirers, including, where relevant, supporting the needs of their funders
- Vendors (vendor assist or vendor due diligence), used to identify potential issues for the seller and reduce the risk of these being used by a purchaser to seek reduction in a price negotiation

WHAT IS THE SCOPE AND PROCESS OF TAX DUE DILIGENCE?

The specifics of the deal always determine the scope of tax due diligence. We take a commercial and pragmatic approach to the tax due diligence process and are able to perform either a high-level review (red flag) or a more in-depth assessment (full scope) as required.

Our reports will include a summary and quantification of the key issues that have been identified by our work and our views on the associated risks and implications for the deal, including integration and other post-deal issues.

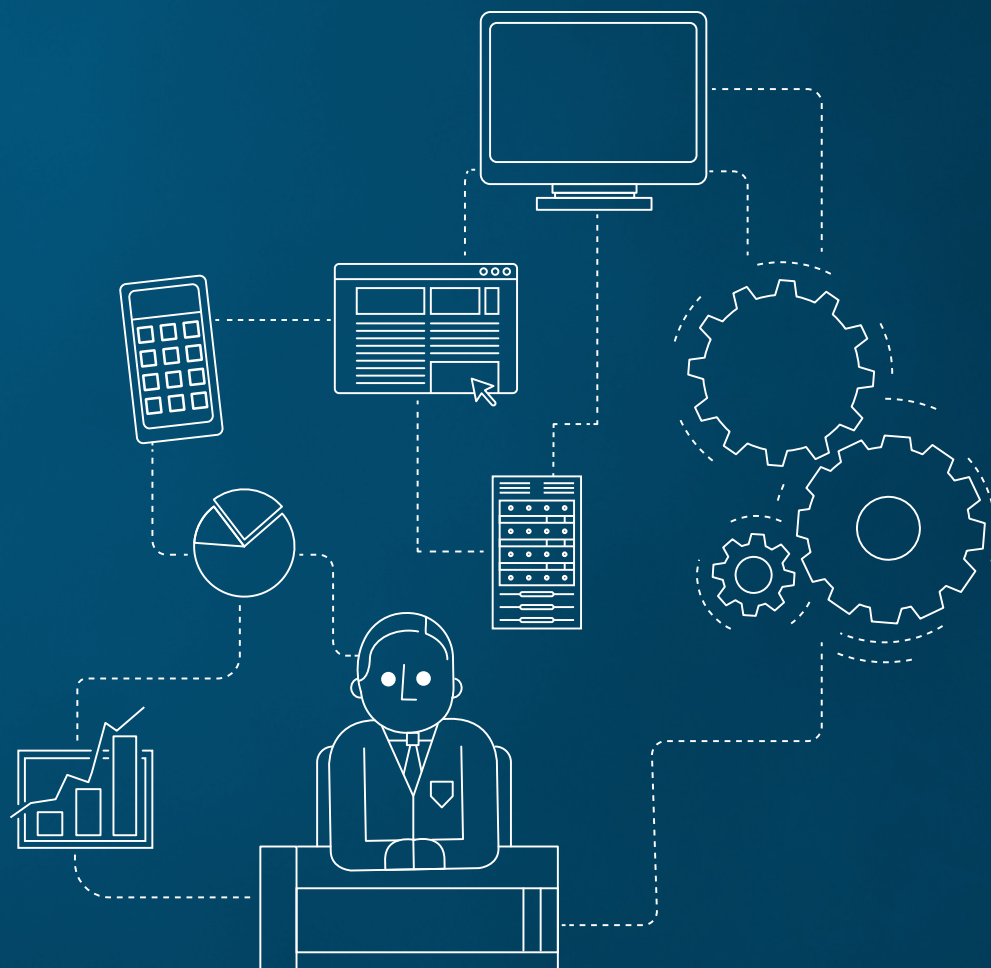
We pride ourselves on RSM's reputation for precision, enabling you to transact with more confidence knowing that any issues have been properly reviewed and considered.

We work closely together with our global Financial Advisory and Transaction Advisory Services teams to ensure you are provided with integrated and holistic advice.

Our experience-led approach aims to identify key issues at the earliest stage so you can make informed decisions early on.

A man with dark hair and glasses, wearing a grey checkered suit, a light pink shirt, and a blue patterned tie. He is looking slightly to the left of the camera with a calm expression. The background is a solid light grey. On the right side of the image, there is a vertical blue bar.

Benefit from the
ideas and insights
of our most
senior experts.



OUR APPROACH

A well-planned approach and strong project management are essential to the delivery of any successful and efficient international tax due diligence project. Within RSM, partners will have worked and led on numerous global projects, across a multitude of business sectors.

By having a dedicated team in every major business centre around the world, we are able to source local knowledge, leverage existing relationships and provide on-the-ground support, regardless of the type of transaction or geographical region.

We help to effectively manage the increased challenges that can arise on cross-border assignments. We consider each project individually. However, our recommended approach is usually that cross-border engagements are led and directed by a dedicated client service partner irrespective of the location.

This means:

- There is one point of contact who will help navigate around our wider international team ensuring the right specialist teams are involved.
- There is consistency of product and service delivery as the team develops an understanding of your business and future needs.
- Due diligence scoping is consistent across the different jurisdictions.
- We produce clear and concise reports having used consistent content and depth of analysis on a project by project basis.
- We maintain regular communication throughout a transaction process with all parties involved.
- There is the ability to communicate complex local country tax matters in local language when required.



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We have worked with RSM on a variety of transactions. On international engagements, the support has been particularly invaluable, providing us with one point of contact making sure that the due diligence product is always of a consistent high-quality standard to meet our needs.

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AN INTEGRATED TEAMS APPROACH

RSM's dedicated global M&A tax teams consist of experienced professionals with diverse industry and tax experience who can provide recommendations and strategies to address the specific tax needs of the transaction.

Using an integrated approach, we will work with your financial, legal and other advisors to understand your unique situation and develop timely and creative solutions that fit your requirements.

From devising effective ways of identifying key tax risks to assisting with tax structuring on complex cross border transactions, our global M&A Tax team of senior-level professionals will work closely with you, providing guidance and advice throughout the decision-making process.

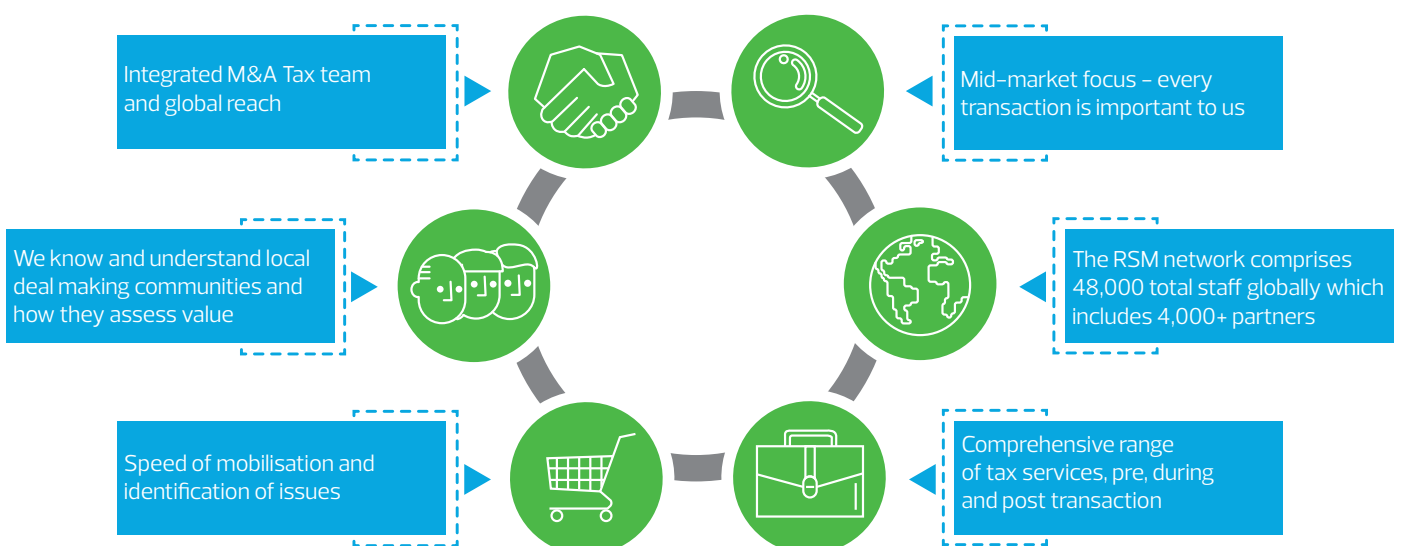
WHY RSM?

Our responsiveness, depth of experience and global reach mean we can provide resources wherever and whenever you need them.

Senior partners within RSM are actively involved in the delivery of projects providing comprehensive and clear opinions on issues. This means in difficult and complex situations, particularly cross-border assignments, our experienced practitioners are involved in the detail of the work, providing high value solutions to meet your deal needs.

We can help by:

- Identifying issues and rapidly feeding them back, providing clear proactive solutions to complex problems
- Regularly communicating with you, agreeing a formal feedback plan and providing regular updates as work progresses
- Focusing on excellent delivery and providing you with clear guidance rather than using cautious wording and caveats
- Taking a commercial and pragmatic approach

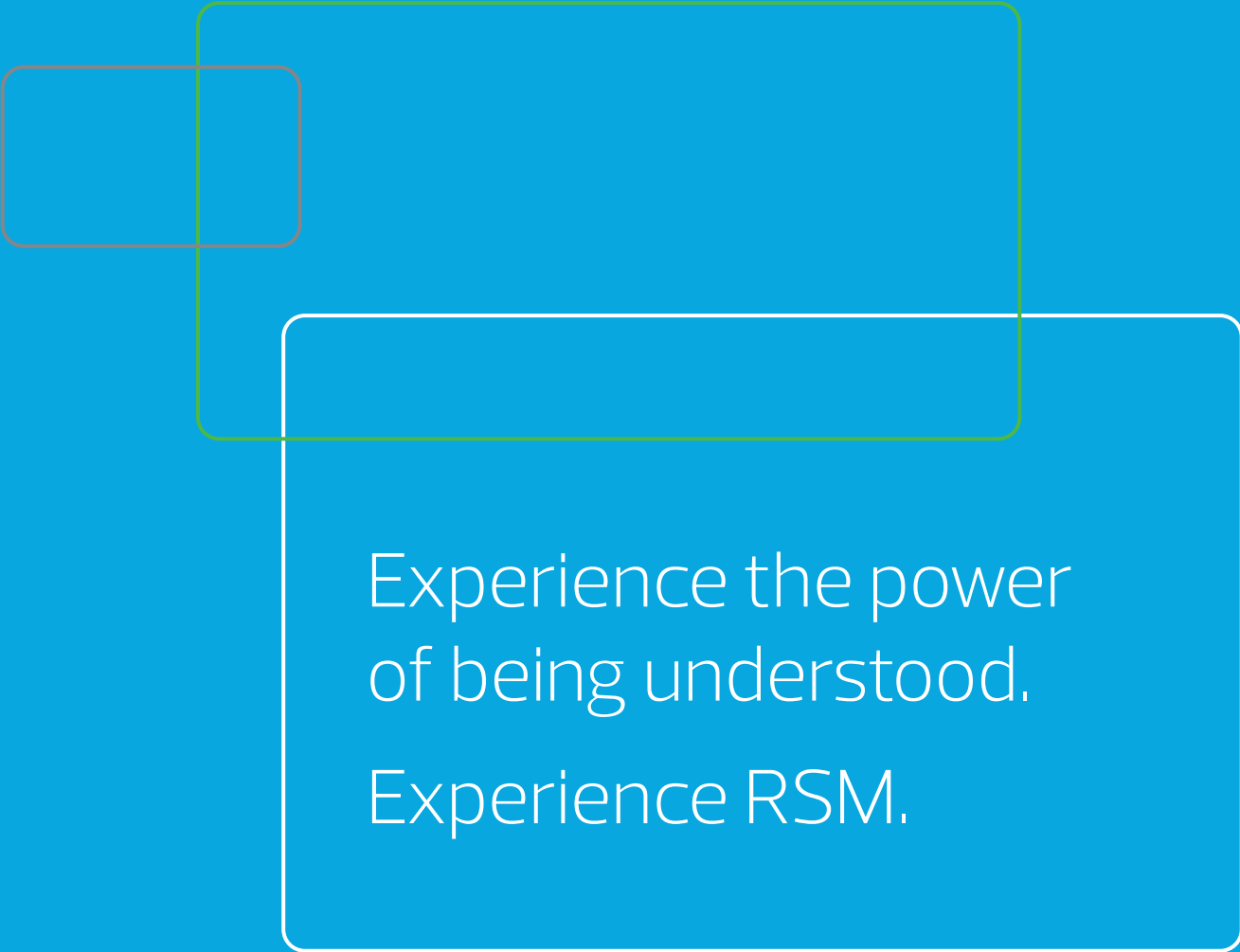


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Our project was particularly complex due to the way in which historical financial information had been monitored by management. The challenge played directly to the strengths of the team, who were our obvious choice for the work.

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of being understood.
Experience RSM.

To find out more about your local RSM firm visit
rsm.global

Alternatively, contact the Global Executive Office at our
London Headquarters for an immediate response.

We will put you in touch with the partner in one of our
international offices who is best equipped to help with
your enquiry.

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