

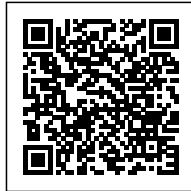
# THE ITALIAN SIDE OF ALTENBURGER

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**Altenburger Ltd legal + tax has a dedicated team of attorneys and tax lawyers, who assist their clients in the legal and tax issues arising in their cross-border business operations involving both Switzerland and Italy. All team members are Italian native speakers (but also operate fluently in English, German, French and other languages) and are based in the three offices in Geneva, Lugano, and Zurich. From this perspective, Altenburger is one of the few Swiss local law firms operating in the three language areas of Switzerland. Senior Associate Sebastiano Garufi Giuliani (pictured) tells more to *Legalcommunity.ch*...**

## Could you describe more your Italian desk?

The lawyers of the Italian desk efficiently and proficiently advise both individual and corporate clients, being qualified advisors for any issues related to the investments and business activities between Italy and Switzerland. Switzerland and Italy have in fact a long tradition of cultural and business connections. Also due to the strong Italian immigration into the Confederation, the investment relationships between the two countries has become very strong. Altenburger has developed high expertise in the legal issues arising when Swiss clients intend to invest in Italy and when Italian clients wish to invest in Switzerland.

## **In terms of language, how many native speakers are there in your firm?**

30% of our team members working at Altenburger are Italian native speakers. Within the members of the Italian desks, a special mention goes to Massimo Calderan, managing partner of the firm (Zürich) specialised in Corporate law and M&A, Laurent Lehner, partner (Geneva) focused on corporate, contractual and commercial law, Niccolò Figundio and Sebastiano Garufi Giuliani (Lugano), who are both admitted to the Court of Milan and are both specialised in Swiss and Italian tax law, as well as Alessandro Pescia (Lugano), focused on litigation matters.

## **What areas do you cover?**

The main legal areas of advice of our Italian desk's cover starting a business activity, such as setting up a company or branch, joint ventures, share capital increases, amendments of bylaws, drafting of corporate minutes, due diligence, and any other corporate law matter. But, also, corporate governance, M&A and corporate restructuring, commercial contracts, purchase and sale of real estate properties in Switzerland and in Italy, inheritance law, wealth and succession tax, relocation of individual in Switzerland, assistance in the procedures of exchange of information in tax matters between Italy and Switzerland and refund of withholding taxes in both countries.

## **How has the Italian desk grown during the last year?**

Last year our Italian desk mainly dealt with the tax issues arising from the exchange of information for tax purposes, following to the high number of requests of assistance that the Italian tax authorities sent to the Swiss federal ones. In the last years, Switzerland has ripped its traditional bank secrecy, became a cooperative jurisdiction, and enacted federal legislative provisions to grant international administrative assistance. Our tax lawyers, members of the Italian desk, provide Italian clients legal advice in this respect, thanks to their deep knowledge of both Italian tax law and Swiss tax law.

## **What are the main ongoing projects in this desk?**

Like all companies worldwide, our Italian desk is currently involved in the new challenges raised by the Covid-19 crisis. Considering the limitations imposed on the movements of workers, who are forced by their employees to different form of smart-working, our desk is providing assistance in all tax, corporate and labour law issues arising from the physical presence of the workers at home. In Switzerland, the number of Italian workers is notable and the challenges to which Swiss employers are exposed owing to the current emergency are many. It is worth mentioning the agreement concluded in June 2020 by the Swiss and the Italian competent authorities and concerning the Italian cross-border workers employed in the cantons of Ticino, Graubünden, and Wallis. The unresolved questions are still an important number, and our lawyers are working together with the interested clients to solve them.

## **Talking about Covid-19, what practice areas have experienced an increase in 2020?**

As mentioned before, the tax area has grown notably, especially due to the enhance cooperative approach of Switzerland regarding anti-money laundering and bank secrecy. A special mention also goes to immigration law, as well as to the growing demand of clients to settle trusts for succession planning.

## **How important is the Italian business for Altenburger?**

We are currently experiencing an increasing demand of legal advice on both Swiss and Italian legal

issues. There is rising number of Italian companies, which mainly operate in the north of Italy, which chose Switzerland as their destination for investment. The incorporation of subsidiaries or even the transfer of seat of companies are often preferred to the establishment of branches. The Italian business is therefore important for Altenburger and our Lugano office represents the main bridge of the two countries.

### **Are you planning to increase and implement this desk?**

Although the future is by definition uncertain, especially due to the current pandemic situation, we strongly believe in the activities of our Italian desk. In 2020 a new partner, member of this desk, joined our firm and we are experiencing a growing demand of legal advice concerning the Italian market. Every challenge is thus welcome.

### **Cross-cultural skills: which one you think is crucial with Italy?**

Some of our lawyers are also Italian nationals and in this project some sense of patriotism is not necessarily a disadvantage. I also personally teach at a university in Milan, I am active in both the Swiss and the Italian law academia, and I often hold conferences both in Switzerland and in Italy on comparative legal issues of the two countries.