



FOCUS MATTERS.

PORTUGAL

Major reforms to corporate taxation and employment regulations have increased the attractiveness of Portugal as a destination for FDI, shared service centres and nearshore outsourcing projects.

The marked improvement in the business climate in Portugal coincides with the end of Portugal's economic adjustment programme. This is a major landmark and a source of optimism for the country's economic prospects.

Portugal benefitted in recent years from major investments in fibre optic, broadband networks, data centres and cloud computing. A successful programme for the modernization and simplification of the Public Administration has allowed Portugal to have excellent e-government indicators.

Portugal also benefits from a dynamic IT sector, which has invested in expanding to Portuguese speaking countries and other foreign markets and is consistently increasing its export earnings.

In addition to a good technology base, Portugal offers other favourable characteristics for FDI in general and for the development of nearshore outsourcing and shared services, including a trained work force, pleasant climate and good quality of life capable of attracting qualified labour resources.

SRS' approach is to work closely with its clients in order to provide them with the best advice either in structuring an FDI project and selecting and implementing the most suitable investment structure, negotiating complex outsourcing agreements or implementing shared service centres.

We are a full service firm and our multi-disciplinary team of lawyers is able to provide expert advice on commercial, corporate, employment, EU and competition, IT, M&A, outsourcing, regulatory, as well as tax aspects.

OUR SERVICES

CORPORATE

The Corporate and Commercial Department comprises a team of lawyers specialised in all areas of "business law", including business structuring, capital markets and private equity transactions, corporate restructurings and privatisations, incorporation of companies, joint ventures, MBOs, M&A and LBOs.

▶ FOREIGN DIRECT INVESTMENT (FDI), OUTSOURCING AND SHARED SERVICES

In addition, all lawyers in this team have extensive experience in corporate matters, such as commercial law, including domestic and international agency, distribution and franchising contracts and corporate governance and compliance.

EMPLOYMENT

The Employment Department provides its services in complete alignment with its clients' human resource departments and/or management, with a view to:

- ensure the clients' full compliance with employment law;
- prevent the occurrence of employment disputes or ensure their swift and effective resolution; and
- assist clients in the definition and implementation of their human resources policies and practices.

IT

The IT team comprises lawyers specialised in information technology, with extensive experience in advising national and international companies on areas such as outsourcing, software licensing, development and distribution, digital security, social networks and e-transactions (B2B and B2C).

The IT team has also acquired extensive know-how in matters related to privacy and data protection, which require specialised advice. Although our team's approach in this area is multi-sector, we cover more specifically the communications, media, IT, health and pharmaceutical sectors, as well as banking and insurance.

TAX

The Tax Department is composed of a team of lawyers with in depth up-to-date knowledge of domestic and international taxation and extensive experience in assisting companies looking to invest in Portugal, providing for tailored solutions for the client's specific needs.

Our commitment is to help the client navigate the complex set of tax laws, thus ensuring a properly constructed and tax efficient structure for their investments, including in particular:

- utilization of tax incentives and reliefs;
- allocation and repayment of debt and equity;
- assessment of risks and tax liabilities;
- design of remuneration packages;
- structuring of arm's length intra-group services agreements; and
- implementation of cash-pooling systems.

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