

A graphic featuring the text 'PwC China Desk' in a bold, orange, serif font, centered within a white rectangular box with a thin black border. The background of the box is a light blue sky with soft white clouds.

PwC China Desk



PwC TLS China Desk in Italy now is a dedicated team with cross LoS & sector experience and China background (Chinese native speaker or Italian members with rich Chinese project & secondment experience).

With multiple professionals with both Chinese and Italian cultural background, we have the largest dedicated China Desk team in leading accounting firms in Italy to help our Chinese and Italian client set-up and successfully develop their business in Italy and in China. Together with PwC Italy network and its affiliates, we can provide you one gateway to PwC professional services.

Main Italian Tax and Legal Challenges for Chinese Investors

1.

VISA and Work Permit

The issue of visa, residence and work permits for Chinese employees of enterprises that are investing in Italy was persistently raised.

2.

Labour Laws

Difficulties arising from a lack of experience of Chinese investors in dealing with local labor union, different types of labor contracts and knowledge on potential labor incentive.

3.

Tax Rules and Local Practice

Chinese investors are usually facing operational difficulties in dealing with local tax rules and local practice, due to the different fiscal system implemented in Italy.

4.

Accounting and Financial Reporting

The language barrier and lack of consultable Italian GAAP standards have created some difficulties for Chinese multinationals to consolidate the financial statements of Italian subsidiaries into the HQ's consolidated report.

5.

Legal Environment

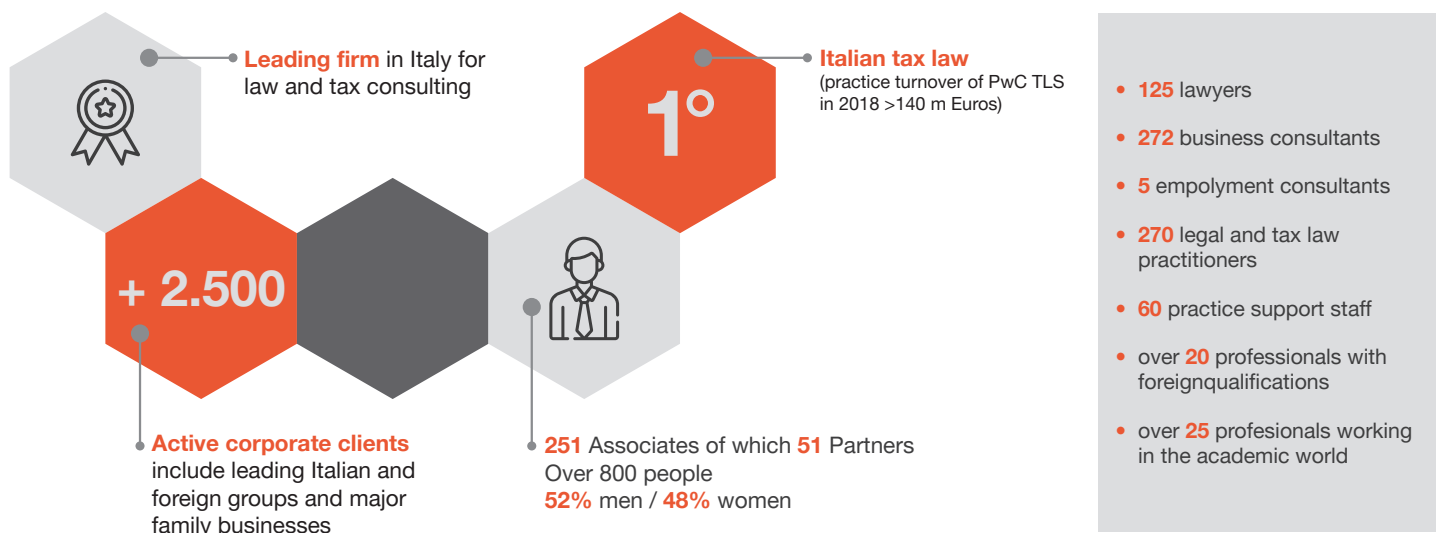
Insufficient understanding before investing in Italy on the investment promotion policy, enterprise forms, industrial development policy, labor legal system, environmental protection and foreign exchange management, anti-money laundering regulations, privacy protection, data protection etc.

6.

Legal Due Diligence

There are still many Chinese companies who are convinced of the vendor's statements when investing overseas, and do not conduct in-depth legal due diligence on the project. Risks caused by not doing due diligence may be catastrophic, including the legality of the assets acquired and the ownership issues.

How PwC TLS China Desk Can Help You

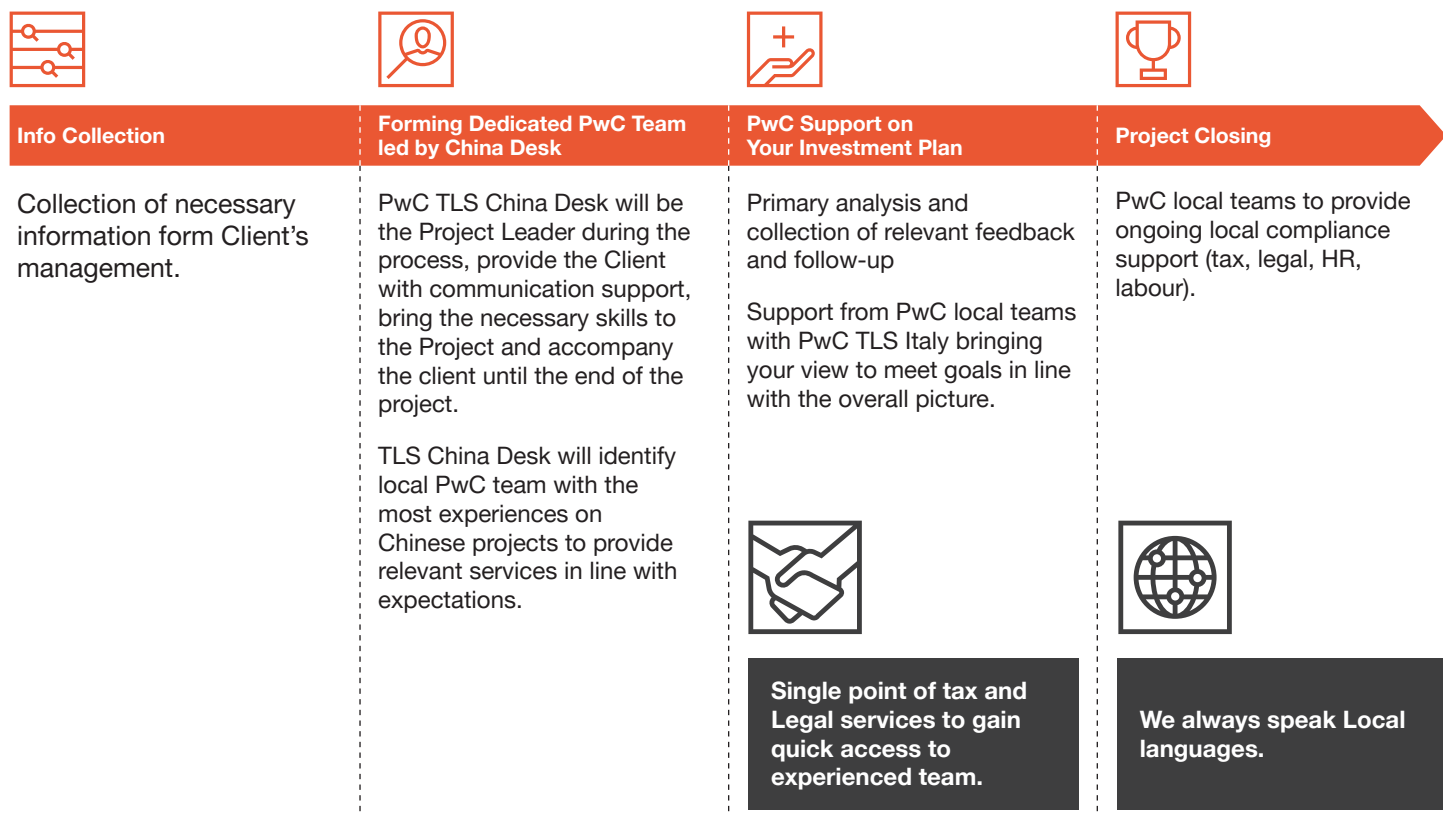


PwC TLS Avvocati e Commercialisti (PwC TLS) is **the third largest legal and tax consultancy firm in Italy** by turnover (2018 data), the only one among the top 5 with an international matrix, and the first in the field of tax law.

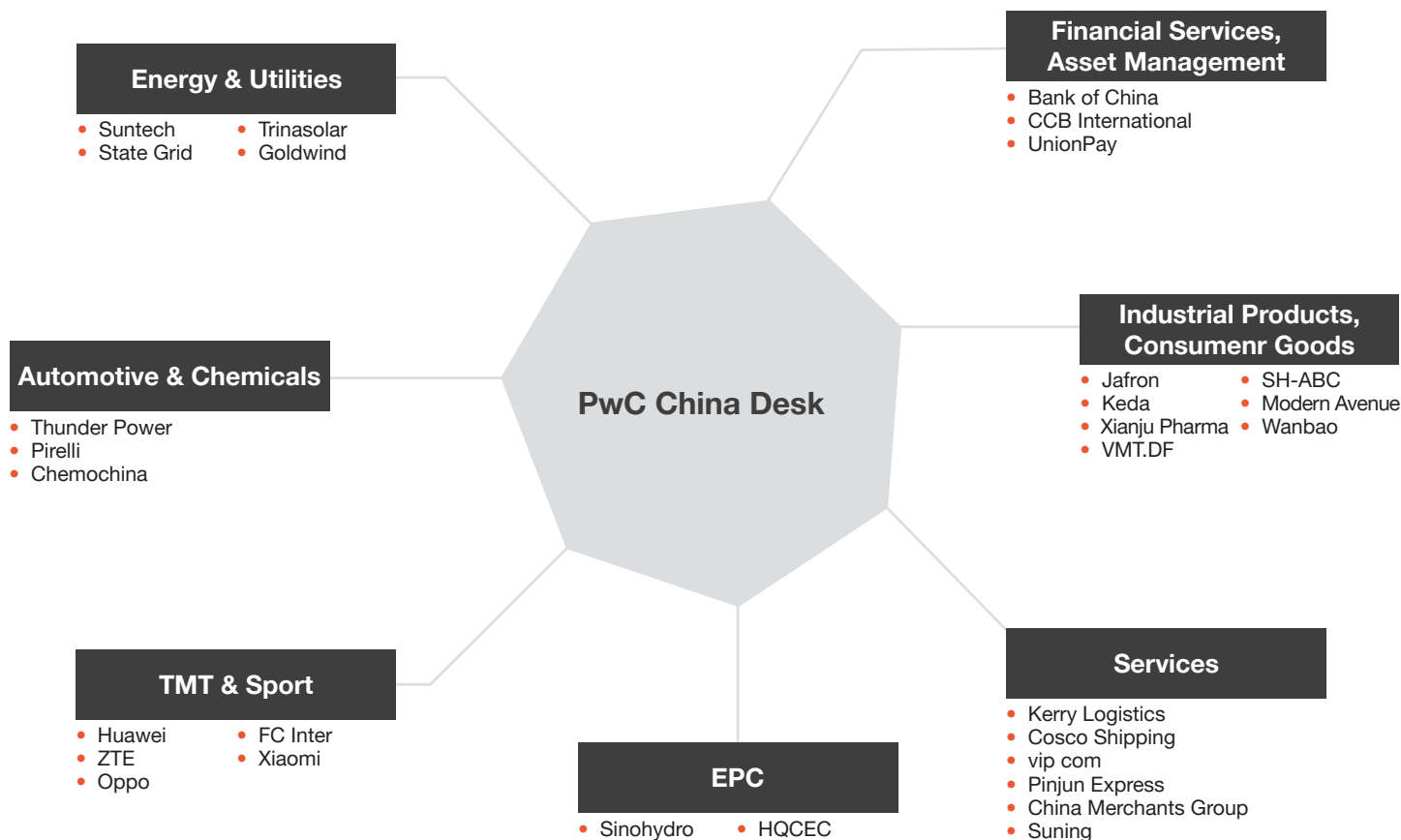
Representing Italy in the international PwC network, the firm is a professional association of lawyers and accountants, in which **more than 800 people** work, including qualified professionals, trainees and support staff.

PwC TLS with over 2,500 active clients, including leading Italian and foreign groups, major family Businesses and High Net Worth Individual (HNWI), **covers all areas of the legal and tax profession**, with the sole exception of criminal law (non-economic/taxation related) and family law.

PwC TLS China Desk's Work Approach



Our Experience Across All Industries with Chinese Investors



Our Service

Legal services

- Mergers and acquisitions
- Reorganisation of companies and groups
- Company law
- Corporate Counsel and Compliance Services
- Administrative and environmental law
- Antitrust and competition law
- Employment law
- Banking and finance law, financial markets and insurance law
- Capital markets
- Banking, financial and insurance regulations
- Portfolio assignments and Securitisation
- Real estate
- Energy & Utilities
- IP / IT and new technologies law
- Personal data protection
- Legislative decree 231/2001
- Company crisis and debt restructuring
- Litigation

Administrative and compliance services

- Accounting and administration management
- Tax and social security obligations of the employer

Tax services

- Mergers and acquisitions
- Reorganisation of companies and groups
- Appeals consulting
- Tax litigation
- Community tax law
- International taxation
- Tax reporting and compliance
- VAT, indirect taxes and Customs
- Transfer prices
- Tax incentives and facilitated finance
- Taxation on individuals and job mobility services
- Taxation on financial institutions
- Taxation and accounting standards
- Consulting on fiscal transparency
- Taxation relating to environmental policy

Integrated Services and digital evolution

- Tax risk management and Cooperative Compliance program assistance
- Assistance in the developments of in-house legal and tax offices
- New digital tools for legal and tax departments

Our Offices in Italy

- Milano
- Roma
- Bari
- Bergamo
- Bologna
- Brescia
- Firenze
- Napoli
- Novara
- Padova
- Palermo
- Parma
- Torino
- Treviso
- Varese
- Verona



Let's Talk

For a deeper discussion, please contact [PwC TLS's China Desk team](#):



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