



# **The Legal 500 Country Comparative Guides**

## **Germany**

### **TAX**

#### **Contributing firm**

Graf von Westphalen



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This country-specific Q&A provides an overview of tax laws and regulations applicable in Germany.

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# GERMANY

## TAX



### 1. How often is tax law amended and what are the processes for such amendments?

German tax law is not amended at a specific date. However, there is usually at least a so-called Annual Tax Act (*Jahressteuergesetz*) each year containing a number of amendments to the German tax laws. This will also be the case for 2020. A draft bill has recently been published.

The process for the legislative amendments on the federal level typically comprises a draft bill which is commented on by political parties and certain interested stakeholder groups, such as tax associations or industry groups affected by such amendments.

The direct competence of the German Federal States and municipalities for amendments of German tax law is very limited. They have the competence to determine the locally applicable trade tax rate, the real estate transfer tax rate and local consumption and expenditure taxes like the accommodation tax only. The underlying material law is determined at the federal level.

In addition, the German tax authorities regularly issue statements on the interpretation of certain individual German tax provisions. Even though not binding for the courts, in practice, such statements of the German tax authorities have a great significance.

### 2. What are the principal procedural obligations of a taxpayer, that is, the maintenance of records over what period and how regularly must it file a return or accounts?

In general, German resident taxpayers have to file an annual income tax return, whereas entrepreneurial entities have to submit their tax return electronically. For employees there are certain exemptions from the obligation to file an income tax return since wage taxes are in principle already withheld by the domestic employer.

As of the tax year 2019, the income tax return is due until 31 July of the following year, and if the taxpayer is represented by a certified tax advisor or any other tax professional with the permission to render tax advice, until the end of February of the year thereafter. In addition, entrepreneurial entities have to submit a tax balance sheet together with their annual tax return.

Certain events (e.g. real estate transactions or charitable gifts) may require the taxpayer to file additional one-time tax returns.

In principle, the books and records for tax purposes have to be maintained for 10 years. However, there are several exceptions depending on the type of records. Private taxpayers have only a limited obligation to maintain records for tax purposes.

### 3. Who are the key regulatory authorities? How easy is it to deal with them and how long does it take to resolve standard issues?

The key regulatory authorities in Germany are the German Federal Ministry of Finance (*Bundesministerium der Finanzen*), the German Federal Central Tax Office (*Bundeszentralamt für Steuern*) and the Ministries of Finance of the 16 Federal States with their regional and local tax offices.

The German Federal Ministry of Finance is the main tax authority in terms of preparing draft tax bills and issuing (internal) guidelines for the interpretation of tax provisions and rules. It negotiates the German double taxation treaties and has wide ranging competences in international tax law matters.

The German Federal Central Tax Office is the main tax authority dealing with international tax law matters under the control of the German Federal Ministry of Finance. For example, the refund of withholding tax on dividend payments or royalties by foreign entities are usually processed through the German Federal Central Tax Office.

The Ministries of Finance of the German Federal States are the supervising authorities for the regional and local tax offices. The regional tax offices control and support the local tax offices in terms of general management and in certain tax law matters. The local tax offices are the main reference point for the day-to-day tax matters of the taxpayers like reviewing tax returns, issuing tax assessments and collecting taxes. Taxpayers may also apply for a binding tax ruling with respect to the tax consequences of a planned structure or transaction.

The time needed to resolve an issue with the local tax office depends on the scope and the complexity of the issue at hand. Regularly, standard issues can be directly resolved with the competent local tax office in a cooperative way. Many local tax offices have shown to follow a hands-on approach. However, more complex issues may require more extensive negotiations involving the regional tax offices and even the German Federal Ministry of Finance. Such negotiations may last several months.

#### **4. Are tax disputes capable of adjudication by a court, tribunal or body independent of the tax authority, and how long should a taxpayer expect such proceedings to take?**

As a matter of principle, tax disputes start with a formal appeal against a tax assessment or any other tax related decision. If the tax authority does not amend or withdraw its tax assessment or decision according to the appeal, the taxpayer can dispute the tax assessment or decision in the local fiscal court or the local administrative court depending on the kind of tax in dispute. The taxpayer can appeal against the decision of both courts at the Federal Fiscal Court or to the Higher Administrative Court or rather the Federal Administrative Court. Tax disputes can easily take several years to be resolved.

#### **5. Are there set dates for payment of tax, provisionally or in arrears, and what happens with amounts of tax in dispute with the regulatory authority?**

There are set dates for the prepayment of income and corporate taxes on 10 March, 10 June, 10 September and 10 December each year, whereas trade tax prepayments are set on 15 February, 15 May, 15 August and 15 November. Wage tax has to be paid by way of withholding on a monthly, quarterly or yearly basis depending on the amount of wage tax due.

Tax assessed but appealed against is regularly still due and enforceable. In order for the tax not to be payable, the taxpayer has to apply for a suspension of enforcement by the competent tax authority or the Fiscal Court. A suspension of enforcement has to be granted if the legality of the underlying tax assessment raises serious doubts. However, payment suspension of enforcement gives rise to a monthly interest charge of 0.5 % (6 % p.a.) of the suspended tax payment which will only be due if the taxpayer finally has to pay the disputed tax amount.

Due to doubts as to the compatibility of the statutory interest rate with German constitutional law, the German Federal Ministry of Finance (*Bundesministerium der Finanzen*) has decided to grant the suspension of interest accrued upon the taxpayer's request. Therefore, an amendment of the interest rate by the legislature is possible in the near future. The Ministry's decision is binding for all tax authorities in Germany.

#### **6. Is taxpayer data recognised as highly confidential and adequately safeguarded against disclosure to third parties, including other parts of the Government? Is it a signatory (or does it propose to become a signatory) to the Common Reporting Standard? And/or does it maintain (or intend to maintain) a public Register of beneficial ownership?**

The data relating to tax matters is safeguarded against disclosure to third parties by the tax secrecy rule. The tax secrecy rule basically stipulates that the tax authorities are not allowed to disclose any data they gained knowledge of during the tax proceedings to any third party. However, there are several exceptions to the tax secrecy rule, like disclosure of facts in connection with criminal proceedings unrelated to tax.

Germany is signatory of the Multilateral Competent Authority Agreement and therefore has implemented the common reporting standard into national law. The first automatic exchanges of tax relevant information with other countries, such as information about banking accounts or realized capital gains, have started as of September 2017.

Germany has also implemented information exchange clauses in the vast majority of its double taxation agreements under which certain information might be disclosed to other countries' tax authorities.

As of 1 October 2017, Germany maintains a public

register of beneficial ownership. Amongst others, any individual who owns 25 % of the share capital or voting rights of an entity or controls the entity is treated as the beneficial owner, which has to be identified by the company or the financial intermediary as the case may be and has to be registered in the so-called transparency register. However, if the beneficial owner is already registered in the commercial register as a shareholder of the respective entity, no additional registration in the transparency register is required. As of January 1, 2020 "any member of the general public" has access to at least the name, the month and year of birth and the country of residence and nationality of the beneficial owner as well as the nature and extent of the beneficial interest held.

## 7. What are the tests for residence of the main business structures (including transparent entities)?

Under German domestic law the tax residence of a corporation is determined on the basis of where its effective place of management is located. To determine the effective place of management the decisions for the operation of the day-to-day business with some importance are decisive. Also, the vast majority of the double taxation treaties concluded by Germany determine residence using the effective place of management. In addition, the corporation's statutory seat is used for the determination of the tax residence.

In case of tax transparent entities, the place of effective management and the place where the business is operated apply as criteria for the determination of the tax residency for trade tax purposes should the entity be subject to trade tax. For income tax purposes of the partners their place of residence or the habitual abode is decisive in case the partner is an individual. In case the partner is a corporation, the effective place of management and the statutory seat are decisive.

## 8. Have you found the policing of cross border transactions within an international group to be a target of the tax authorities' attention and in what ways?

Cross-border transactions within an international group of companies are a main focus during tax audits exercised by the tax authorities in Germany. In particular, transfer prices and the related documentation are often challenged by the tax authorities. If the documentation requirements are not met, the tax authorities are in principle authorized to estimate the respective prices which in almost all cases will lead to a

higher tax liability.

## 9. Is there a CFC or Thin Cap regime? Is there a transfer pricing regime and is it possible to obtain an advance pricing agreement?

### a) CFC regime

Germany operates a CFC regime. Pursuant to the CFC regime, the income of a controlled foreign corporation is fictitiously attributed to the shareholder in the ratio of its shareholding and subject to German income tax if and to the extent that

- (i) more than 50 % of the shares are directly or indirectly held by German tax residents (reduced to 1 % in case of passive income with capital investment character),
- (ii) the foreign entity derives income from certain passive income sources and
- (iii) the income of the controlled foreign corporation is low-taxed, which means that the tax levied is below 25 %.

However, the German CFC rules provide for an exemption for corporations which have their statutory seat or their place of effective management within the EU or EEA. Such corporations may prove that their business has economic substance, they exercise genuine commercial activities and adhere to the arm's-length-principle. In that case, the EU/EEA corporations will not be deemed to constitute a controlled foreign corporation under the German CFC rules.

In order to transpose the EU directive ATAD the revision of the current German CFC rules is planned.

### b) Thin-cap regime

Germany does not operate a thin-capitalization regime, but the so-called interest barrier rule. Generally, the interest barrier rule is applicable if the annual net interest expense amounts to or exceeds EUR 3 Million. Under the interest barrier rule, the tax deductibility of interest expense on any debt of a company is restricted to the amount of the interest income plus 30 % of the company's EBITDA for tax purposes. The taxable EBITDA differs from the financial EBITDA because it is based on the taxable income of the company only. Therefore, any tax free income is not part of the taxable EBITDA. There are various exceptions and counter-exceptions to the interest barrier rule, e.g. for non-group companies.

There is currently a proceeding pending before the

Federal Constitutional Court (*Bundesverfassungsgericht*) whether or not the interest barrier rule is in line with German constitutional law. Given that the interest barrier rule is mandated by EU law meanwhile a decision of the Federal Constitutional Court could have important consequences.

#### c) Transfer pricing

Germany operates a transfer pricing regime. As a matter of principle, transfer prices and any transaction between related parties have to be in line with the arm's-length principle. There are several statutory rules to determine the transfer prices for products, services or the transfer of functions. According to these rules, the prevailing methods for determining transfer prices are the cost plus method, the comparable unrelated price method and the reselling method. In principle, the full range of the values calculated by the different methods can be applied.

Germany has strict rules with respect to the documentation of transfer prices. Violations of the documentation rules may lead to adverse consequences as the tax authorities are authorized to adjust transfer prices. Furthermore, there are penalties in case certain transfer pricing documentation requirements are not met.

The transfer pricing documentation generally consists of three parts if certain revenue thresholds have been exceeded:

- (i) a so-called master file under which the company has to describe its world-wide business operations and the transfer pricing policy,
- (ii) a so-called local file which has to comprise of detailed information about the main group related business transactions of the respective local company and its related parties and
- (iii) a country-by-country reporting (if group consolidated revenues of at least EUR 750 Million).

#### d) Advance pricing agreements

Unilateral as well as multilateral advance pricing agreements are available in Germany.

**10. Is there a general anti-avoidance rule (GAAR) and, if so, in your experience, how would you describe its application by the tax authority? Eg is the enforcement of the GAAR commonly litigated, is it raised by**

#### **tax authorities in negotiations only etc?**

The German General Fiscal Code contains a GAAR which shall prevent the abuse of legal structuring options to avoid or minimize taxation. In broad brush an abuse exists where an inappropriate legal structure is selected which, in comparison with an appropriate structure, leads to tax advantages unintended by law for the taxpayer or a third party. On the contrary, no abuse shall exist where the taxpayer provides evidence of non-tax reasons for the selected structure which is relevant when viewed from an overall perspective.

German tax authorities try to challenge legal structures mostly during tax audits, in particular if they consider the structure to be very aggressive. It is possible to settle such disputes with negotiations. However, occasionally the tax authorities try to enforce the GAAR by way of assessment. The local tax courts and the Federal Fiscal Court are more reluctant towards the concept of GAAR and apply it less extensively than the tax authorities do.

#### **11. Have any of the OECD BEPs recommendations been implemented or are any planned to be implemented and if so, which ones?**

Germany had already implemented many rules which are part of the OECD BEPS recommendations prior to the recommendations, like the ones relating to the CFC regime, treaty abuse (in particular treaty shopping) and the interest barrier rule. Moreover, Germany has introduced several new measurements in its recent BEPS-Transformation Act in 2016, such as a country-by-country reporting (see above 9), exchange of information and several specific changes to the German tax laws. In 2017, Germany also introduced a license barrier rule (see also 18.).

In addition, Germany has implemented the so-called Directive for Administrative Cooperation 6 – DAC 6 which is a recommendation under BEPS Action 12. There is now an obligation to notify cross-border tax structuring as soon as there is a link to Germany, which can already be the case when the intermediary is located in Germany. Furthermore, Germany has issued a bill with respect to the ratification of the so-called Multilateral Instrument (BEPS Action 15). According to the current status of the bill, only tax treaties with the following countries shall be covered: Austria, Croatia, Czech Republic, France, Greece, Hungary, Italy, Japan, Luxembourg, Malta, Romania, Slovakia, Spain and Turkey.

Also, Germany has issued a bill for the implementation

of the Anti-Tax-Avoidance-Directive. The bill contains legislative measures with respect to exit taxation, hybrid mismatches as well as amendments to the CFC rules (see also 9.a)), transfer pricing documentation and advance tax agreement procedures.

## **12. In your view, how has BEPS impacted on the government's tax policies?**

While Germany has many features of the BEPS project already in place, it is reviewing and implementing bills with respect to specific changes necessary to be in line with the BEPS project.

## **13. Does the tax system broadly follow the recognised OECD Model? Does it have taxation of; a) business profits, b) employment income and pensions, c) VAT (or other indirect tax), d) savings income and royalties, e) income from land, f) capital gains, g) stamp and/or capital duties. If so, what are the current rates and are they flat or graduated?**

### **a) Taxation of business profits**

The taxable business profit is calculated as the difference between the earnings and the expenses recognized for tax purposes. There are certain expenses which are not recognized for tax purposes, e.g. under the interest barrier rule (see above 9.). An individual's business profit is subject to personal income tax at a progressive rate starting by 14 % and going up to a maximum rate of 45 % plus solidarity surcharge of 5.5 % on the income tax owed (resulting in a maximum tax burden of 47.48 %) and church tax, if applicable, of 8 % or 9 % on the income tax owed.

The business profits of a corporation are determined on the basis of the German GAAP accounts and adjusted for tax purposes and taxed at a flat corporate income tax rate of 15 % plus solidarity surcharge of 5.5 % on the corporate income tax owed.

Furthermore, trade tax is levied on the taxable income of a corporation whereas the taxable income calculated for trade tax purposes slightly differs from the calculation of the taxable income for corporate tax purposes. The trade tax rate differs on each municipality where the business is carried out. It should be expected to range between 7 % at the lowest and 17.5 % at the maximum.

Trade tax only applies to an individual's business profits if a permanent establishment is maintained in Germany

through which the business is carried out. The trade tax can partly be credited against the personal income tax liability for a trade or business, but not against the corporate income tax.

### **b) Taxation of employment income and pensions**

Employment income is also subject to personal income tax and therefore taxed at a progressive rate ranging between 14 % and 45 % plus solidarity surcharge of 5.5 % on the income tax owed and, if applicable, church tax on the income tax owed at a tax rate of 8 % or 9 % as the case may be. Income tax on employment income is levied in accordance with the PAYE principle (Pay As You Earn) which means withholding tax is deducted by the employer from the employee's pay.

Pension income is subject to the same rate but may be partly exempt from taxation depending on the retirement age.

### **c) VAT (or other indirect tax)**

The supply of goods and services is generally subject to VAT, even though several exemptions apply. In some cases there is the possibility to opt for VAT which might be beneficial in case there is any VAT invoiced that may be reclaimed as input-VAT. The standard German VAT rate is 19 %; for some goods and services a reduced rate of 7 % is applicable.

### **d) Taxation of savings income and royalties**

Income derived from savings by an individual, such as interest income, is taxed at a flat rate of 25 % plus solidarity surcharge of 5.5 % on the income tax owed and church tax, if applicable, up to 9 % on the income tax owed. The taxpayer may opt for application of the individual rate, if favourable. The tax on interest income is typically charged as withholding tax. The same applies for income derived from other capital investments like dividends. However, various exceptions may apply.

Royalties for licensing out rights earned by private individuals are taxed at the individual progressive income tax rate up to 45 % plus solidarity surcharge of 5.5 % on the income tax owed and church tax, if applicable, of 8 or 9 % on the income tax owed.

### **e) Taxation of income from land**

Income from leasing land gained by individuals is also subject to income tax and taxed by a rate up to 45 % plus solidarity surcharge of 5.5 % on the income tax owed and church tax, if applicable, of up to 9 % on the income tax owed.

## f) Taxation of capital gains

There is no specific capital gains tax in Germany. Capital gains are treated as current income, but are subject to a distinct treatment in case of a capital gain derived from the disposal of shares or other financial instruments or if certain time periods have elapsed.

### *Private capital gains and capital gains from business assets of an individual*

Private capital gains derived from the disposal of shares in a corporation or other financial instruments are generally taxed at a flat rate of 25 % plus solidarity surcharge and, if applicable, church tax.

If an individual sells shares in a corporation and holds or has held at least 1 % in the corporation's share capital within the last 5 years or has held the shares as business assets, 40 % of the capital gain is generally tax free, whereas 60 % of the capital gain will be taxed as personal income of the individual with the applicable progressive tax rate (*Teileinkünfteverfahren*).

Capital gains derived by individuals from the sale of privately held land and other assets are only taxable if the land has been held for less than 10 years and, respectively, the other assets have been held for less than 1 year.

### *Capital gains of a corporation*

Capital gains of a corporation are subject to tax at standard tax rates. However, 95 % of the capital gains derived from the disposal of shares in a corporation are effectively tax exempt and only 5 % of the capital gain is treated as non-deductible business expense. This exemption does not apply under certain circumstances for banks, other financial institutions, insurance companies and pension funds as shareholders.

Capital losses from the sale of shares by a corporate shareholder are generally nondeductible.

## g) Stamp and/or Capital duties

Germany does not levy stamp or capital duties.

## 14. Is the charge to business tax levied on, broadly, the revenue profits of a business as computed according to the principles of commercial accountancy?

The business profits calculated on the basis of the German GAAP accounts are the basis for the calculation of the taxable income for corporate, partnership or

individual entrepreneurs. Certain adjustments are made on the basis of the commercial balance sheet which lead to the so-called tax balance sheet. There are also off-balance sheet additions and deductions for tax purposes which finally lead to the taxable income.

## 15. Are different vehicles for carrying on business, such as companies, partnerships, trusts, etc, recognised as taxable entities? What entities are transparent for tax purposes and why are they used?

### a) Taxable entities

German tax law differs between tax transparent entities, such as partnerships, and non-transparent entities, such as corporations. For income tax purposes the taxable income of a partnership is generally allocated to its partners in proportion to their interests held and taxed at the level of the partners. German tax law provides for an exception from the tax transparency of partnerships if profits are not distributed to the partners upon application. Corporations are treated as separate and distinct from their shareholders, so that the taxable income is taxed at the level of the corporation itself.

As regards trade tax, partnerships and corporations are generally liable to trade tax.

### b) Business reasons for the usage of tax transparent entities

Tax transparent entities are primarily favourable if the partner wants to use losses from the business carried out with the partnership to reduce his personal tax burden. A part of the trade tax can be credited against the income tax of the partner provided he is an individual.

## 16. Is liability to business taxation based upon a concepts of fiscal residence or registration? Is so what are the tests?

German tax law distinguishes between unlimited resident taxation and limited nonresident taxation. In the first case, the taxpayer is subject to tax with his world-wide income, in the second case only with certain income from German sources.

A corporation is subject to unlimited taxation of its world-wide income if its statutory seat or place of effective management is in Germany. Accordingly, business individuals are liable to unlimited resident taxation if they have their place of residence or their

place of habitual abode in Germany.

### **17. Are there any special taxation regimes, such as enterprise zones or favourable tax regimes for financial services or co-ordination centres, etc?**

Germany does neither have special taxation regimes for enterprise zones nor favourable tax regimes for financial services or co-ordination centers. Rendering financial services, however, is generally exempted from VAT.

The taxation regimes differ essentially with respect to trade tax since every municipality has the opportunity to set out its own trade tax rate. The lowest trade tax rate possible is 7 %.

In Helgoland (no customs territory of the EU) and in Büsingen (exclave in Switzerland) VAT and tax free shopping is possible.

### **18. Are there any particular tax regimes applicable to intellectual property, such as patent box?**

Germany does not operate any particular tax regime with respect to intellectual property. On the contrary, in 2017 Germany has implemented into its tax law a provision stipulating that royalties paid for intellectual property and other rights are not deductible in case the royalties paid are subject to a low tax preference regime unless qualifying as a patent box with the BEPS nexus approach.

### **19. Is fiscal consolidation employed or a recognition of groups of corporates for tax purposes and are there any jurisdictional limitations on what can constitute a group for tax purposes? Is a group contribution system employed or how can losses be relieved across group companies otherwise?**

Germany operates a fiscal consolidation regime for income and trade tax purposes, a so-called fiscal unity (*Organschaft*). Within a fiscal unity the profits and losses are pooled and attributed to the parent company which is liable for the taxes. The requirements for establishing a fiscal unity for income and trade tax purposes are quite complex and formalistic. Amongst others, the parent and the subsidiary have to conclude a profit- and loss-pooling agreement which basically has to be carried

out for a minimum term of 5 full years. During that period the profit- and loss-pooling agreement may only be terminated for good cause.

In addition, there is a fiscal unity for VAT purposes. Any supply of goods and service within the fiscal VAT unity is treated as non-taxable for VAT purposes.

### **20. Are there any withholding taxes?**

Germany levies withholding taxes.

There is a withholding tax on dividends distributed at tax rate of 25 % plus solidarity surcharge, withholding tax on construction services performed in Germany at a rate of 15 % plus solidarity surcharge and withholding taxes on royalties paid to non-resident taxpayers at a tax rate of 15 % plus solidarity surcharge.

Unless a certificate of withholding tax exemption has been obtained, the German debtor of the remuneration has to withhold. Due to the German unilateral limitation on benefits provisions, this applies even if a double tax treaty or an EU directive provides for relief from the withholding tax unless further requirements are met.

### **21. Are there any recognised environmental taxes payable by businesses?**

There are no genuine environmental taxes, but the indirect taxes include several excise duties which are considered environmental taxes with respect to their subject, such as vehicle tax, mineral oil tax, energy and electricity tax. Various exceptions apply from the liability of such indirect taxes.

### **22. Is dividend income received from resident and/or non-resident companies exempt from tax? If not how is it taxed?**

95 % of the dividend income received by corporations is effectively exempt from corporate income tax as 5 % of the dividend received is treated as non-deductible business expense. This tax exemption generally only applies in case the corporate shareholder owns 10 % or more of the shares of the respective corporation and requires that the payment was not tax deductible at the corporation.

The tax exemption is not applicable if the shareholder receiving the dividends is a financial institution, insurance company or pension fund. In addition, the tax exemption is not available in case the dividends have



been deducted as business expense at the level of the distributing corporation.

The dividend tax exemption generally also applies for trade tax purposes if the shareholder receiving the dividend holds at least 15 % of the shares in the distributing corporation from the beginning of the fiscal year and the distributing corporation derives its income essentially from certain active business operations.

### **23. If you were advising an international group seeking to re-locate activities from the UK in anticipation of Brexit, what are**

### **the advantages and disadvantages offered by your jurisdiction?**

German law in general as well as German tax law are applied strictly following the rule of law. In addition, Germany has a profound infrastructure, a highly qualified multilingual workforce and is the geographical center of Europe, so a good place for relocating for logistical reasons. Frankfurt is deemed to be the financial hub of continental Europe, is the residence of important financial regulatory authorities, like the ECB, and therefore a place offering direct access to key regulators and market participants. Finally, Germany is financially and economically robust.

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