



Setting Up a Business in Netherlands

The foreign investor's guide to
navigating complexity in this
exciting jurisdiction



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Country profile

Densely populated and centrally located at the heart of Europe, the Netherlands is known for its stable, competitive business climate.

The country is one of the four constituent countries of the Kingdom of the Netherlands; the other three—Aruba, Curaçao, and Sint Maarten—are islands located in the Caribbean. Although all four are considered equal partners, most of the Kingdom’s affairs are administered by the Netherlands.

The Netherlands is divided into 12 different provinces. Each province has its own government and is led by a governor and its provincial assemblies. Although the capital city is Amsterdam, the country’s government seat is in The Hague, 50km away. Its prosperous and business-friendly economy depends heavily on foreign trade.

As the sixth-largest economy in the eurozone, the Netherlands has been able to attract the world’s largest multinational groups. These have set up their European headquarters in the country, where they benefit from its close proximity to other key markets. As a result, the country has developed as an ideal test-bed for businesses looking to expand into Europe, and as a hub for European and regional distribution centers across several industries.

The COVID-19 pandemic has helped propel the Dutch biopharmaceuticals sector into the global spotlight. The Netherlands is home to the European Medicines Agency (EMA), as well as one of the world’s most concentrated life sciences and healthcare clusters, featuring more than 3,100 innovative research and development (R&D) life sciences companies and 420 biopharmaceutical companies. There are also 26 campuses, eight university medical centers, and 12 universities engaged in life sciences research.

¹ investinholland.com

Despite its small size, the Netherlands is a powerhouse for agriculture and food innovation as the world’s second-largest exporter of agricultural products, behind only the United States. The country is the world’s top exporter of tomatoes and tulips, thanks to its focus on precision farming. Such leadership in agricultural efficiency has attracted 15 of the world’s top 20 agri-food companies—including Nestlé, AB InBev, Coca-Cola, Unilever, Heineken, Cargill, and Kraft Heinz—to establish major production or R&D operations in the country.¹

In addition to food processing, industrial activity is focused mainly on chemicals, petroleum refining, and financial services.

The Netherlands has achieved the United Nations Sustainable Development Goal (SDG) of “no poverty” and is on track to achieve several other SDGs by 2030.



Why invest in the Netherlands?

A pro-business climate

The Netherlands ranked first for trading across borders in the World Bank's *2020 Ease of Doing Business* report, and 24 for starting a business. It takes around three-and-a-half days and about four procedures to set up a business in the country, which is significantly lower than the Organisation for Economic Cooperation and Development (OECD) average.²

A highly skilled, multilingual workforce

At least 90% of the Dutch population is fluent in English; the country ranked first out of 100 countries on the EF English Proficiency Index 2020. In Amsterdam, English can be used as a means of communication, but most publications and administrative documents must use Dutch. In addition to English, it is estimated that around 71% of the population can converse fluently in German, while 29% can speak French.

Europe's top logistics hub

The Netherlands' logistics infrastructure provides unparalleled access to Europe. The country is rated second in the world for logistics performance by the World Bank, due to its central position as a European gateway and its excellent logistics infrastructure. Amsterdam's Schiphol Airport is a major European aviation hub, ranking third in Europe for passenger numbers and fourth for cargo volume. In addition, the Netherlands is home to four regional airports that offer international connections.

Rotterdam is Europe's largest seaport and the world's 10th-largest container port.³ The Netherlands' port infrastructure gives access to an extensive network of deep-water ports, rivers, and canals.

One of the highest broadband penetrations in the world

At least 99% of Dutch households are connected to digital telecoms networks offering one of the world's fastest average broadband speeds. The country also has one of the highest concentrations of internet banking consumers in the EU.⁴

Strong focus on sustainability

The Netherlands is home to one of the largest offshore wind farms and, the largest floating solar energy park in Europe. The Dutch government is also committed to providing 50% of electricity through renewable sources such as wind and solar power by 2025. The port of Rotterdam is working with businesses to produce sustainable biofuels. The Netherlands also supports initiatives by offering incentives to bolster energy innovation and promote the use of renewable energy sources.

² World Bank
³ World Shipping Council

⁴ Statista
⁵ Worldometer

⁶ World Bank
⁷ World Bank

The Netherlands at a glance

-  **Capital**
Amsterdam
-  **Official languages**
Dutch and English;
Frisian is an official language in Friesland province
-  **Government seat**
The Hague
-  **Currency**
Euro (EUR)
-  **Population**
17.2 million (2021)⁵
-  **GDP**
USD 1,018.01bn (2021)⁶
-  **Area**
41,543 sq km
-  **GDP per capita**
USD 58,061 (2021)⁷
-  **Netherlands Standard Time**
GMT +1
-  **Telephone country code**
+31
-  **Key municipalities**
Amsterdam, The Hague, Eindhoven, Rotterdam, Utrecht

How to do business in the Netherlands

Entry options for foreign investors

There are no restrictions on foreign investors planning to start a business in the Netherlands. Under Dutch law, they can choose from several entity options. The most common include:

- Private limited company
- Public limited company
- General partnership
- Limited partnership
- Cooperative
- Branch
- Foundation

In principle, all companies in the Netherlands are required to prepare annual accounts and maintain accounting records. Annual accounts should be prepared using Dutch Generally Accepted Accounting Principles (Dutch GAAP) or International Financial Reporting Standards (IFRS), depending on the entity. Private limited companies, public limited companies, and cooperatives are expected to file their annual accounts with the Netherlands Chamber of Commerce (KVK).

Private limited company

A private limited company (besloten vennootschap, BV) is the most frequently used form of corporate entity in the Netherlands. Thanks to its flexibility, BVs have become very popular as holding companies as well as operational companies. Incorporation of a BV requires a notary deed; there are no minimum capital requirements. It is a separate legal entity that is managed by a board of directors who are appointed by the shareholders. A BV can have an unlimited number of shareholders who have no personal liability. It can issue different types of shares, such as common, preferred, without voting rights or without profit entitlement.

Public limited company

A public limited company (naamloze vennootschap, NV) is a business structure with a legal personality.

Unlike a BV, setting up an NV requires a minimum issued and paid-in capital of EUR 45,000. The main difference between a BV and an NV is size: an NV tends to be a larger company with several directors. No local director or shareholder is required to incorporate an NV. While the company can issue a variety of share classes, bearer shares are no longer allowed, meaning each shareholder must be known. Shares in NVs can be listed on Euronext Amsterdam, the Dutch stock exchange.

General partnership

A general partnership (vennootschap onder firma, VOF) is formed by two or more partners who may be either individuals or legal entities. The partners are jointly and individually liable for business obligations. A VOF is set up through a partnership agreement and contribution of capital or other assets by the partners. One or more partners can enter into legal acts for and on behalf of the partnership. For tax purposes, each partner is considered a self-employed entrepreneur.

Limited partnership

A limited partnership (commanditaire vennootschap, CV) can be formed with an unlimited number of partners, with at least one general partner (GP) and one limited partner (LP). The partners can be legal entities or individuals. The GP is jointly and individually liable for any business obligations of the CV towards any third parties. In addition, the GP oversees the overall management and day-to-day responsibilities of the partnership. Liability of the LPs is limited to the amount they have contributed to the CV.

A Dutch partnership is not a legal entity, meaning that it cannot own assets in its own name. As a result, the legal title to assets is usually held by the GP. A CV is set up through a partnership agreement and contribution of capital or other assets by the partners.

Cooperative

Unlike an NV or BV, a cooperative (cooperatie) is a legal entity that has members rather than shareholders. At least two members are required for incorporation.

A cooperative is often considered a flexible alternative to a BV. For example, profit rights and voting rights can be attributed to the members in different ways. In addition, they can be modified without a notary deed.

In the past, this form of association was mainly used in the agricultural sector and by certain banks and insurance companies. Thanks to its flexible structure, in the past few years, it has become a popular entity for setting up holding companies. A cooperative must be set up through a notary deed in Dutch. No bank statement or auditor's statement is required for the incorporation of a cooperative.

Branch office

Foreign companies can choose to operate in the Netherlands through a branch office (BO), which can act as a representative office or carry out operations such as sales and production facilities. A Dutch BO cannot be considered a legal entity.

Foreign investors setting up a branch in the Netherlands do not require prior government approval. Establishing a BO requires only the registration of the parent company with the KVK. However, once established, BOs are subject to complex compliance rules.

Foundation

A foundation (stichting) is a legal entity with limited liability, but without members or shareholders. Although this form is often used to support social or non-profit causes, it may also be used for businesses. In this case, profits must be allocated to the foundation's cause or purpose. For example, professional football clubs, broadcasting companies, hospitals, museums, laboratories, and healthcare institutions can also be run as foundations.

There is no minimum capital required to set up a stichting. A foundation must be set up through a notary deed listing its statutes and organization rules. It is also mandatory to register the foundation with the KVK.



Taxation

Corporate tax

Both resident and non-resident companies are liable for corporate tax. Resident companies are subject to tax on their worldwide income, while non-resident companies are taxed on real estate and profits generated in the country.

The corporate income tax rate depends on the taxable amount, which is the company's taxable profit in a year minus any deductible losses.

As of 1 January 2022, rates are as follows:

- If the taxable amount is EUR 395,000 or less, the corporate income tax rate is 15%
- If the taxable amount is more than EUR 395,000, the corporate income tax is 25.8%

A reduced rate of 9% applies to profits from innovative products or technologies.

As of January 1, 2023, the rate will change to 19% for taxable amounts of €200,000 or less. If the taxable amount is more than €200,000, a rate of 25.8% will apply.

Companies that report an annual taxable profit of EUR 1m or less can use that taxable profit to offset a loss from previous years. For annual tax profits over EUR 1m, only 50% over the EUR 1m threshold can be used to offset losses from previous years.

Multinationals with more than one legal structure, based partly in the Netherlands and partly abroad or founded in the Netherlands—also known as reverse hybrid entities—are subject to Dutch corporate income tax and considered Dutch residents for tax treaty purposes as of January 1, 2022. The measure does not apply to investment funds trading in securities.

Income tax

Individuals who live in the Netherlands are subject to tax on their worldwide income and wealth. Non-residents are taxed only on income derived in the country.

There are three types of taxable income, known as “boxes”:

- Box 1 – income from profits, employment, and home ownership
- Box 2 – income from shares
- Box 3 – income from savings

Each box is treated differently and is subject to different rates. Box 2 income is taxed at a flat rate of 26.9%, while Box 3 income is taxed at a flat rate of 31%. Box 1 income is charged on a sliding scale (with the same rates applying to resident and non-resident taxpayers):

- EUR 0 to EUR 68,507: 37.07%
- EUR 68,508 and upwards: 49.50%

From January 2023, Box 1 brackets will change. Income between €0 and €73,071 will be taxed at 36.93%. €73,072 and upwards will be taxed at 49.0%. Changes to Box 2 and Box 3 are likely to take place in 2024 and 2026 respectively.

Income tax includes social security premiums, which are mainly levied in the first bracket. Foreign employees hired from abroad may qualify for the so-called “30% facility” and claim 30% of their Dutch-taxable salary tax-free as compensation for relocation expenses.

Non-resident board directors of a Dutch company may also qualify for the scheme if they pay tax in the Netherlands. From 2024, the 30% facility will be capped at the Balkenende norm, which is currently at €216,000.

Dividend tax

Dividends from Dutch companies are subject to a 15% withholding tax rate. Dividend tax does not apply to cooperatives, although anti-abuse rules may apply. Dividends may also be exempt from tax in the Netherlands or eligible for a refund in certain cases.

- The recipient of the dividends distributed by a Dutch entity is resident in the EU or
- The European Economic Area (EEA) or
- Another state with an applicable tax treaty that covers dividend distribution

From January 2024, dividend tax will apply to dividend distribution to entities residents in tax havens. The tax will apply to countries with a profit tax of less than 9% as well as to countries deemed tax havens by the EU. The tax will apply even if the Netherlands have a tax treaty with any of these countries.

Withholding tax

Interest and royalty payments made by a resident company or by the permanent Dutch entity of a foreign company to related companies in low-tax jurisdictions are subject to withholding tax. The tax rate is equivalent to the highest corporate tax rate, or 25.8% from January 1, 2022. The withholding tax rate may be reduced by a tax treaty, if applicable.

Value added tax (VAT)

Goods and services in the Netherlands are subject to VAT at a standard rate of 21%. A reduced rate of 9% applies to many common products or services, such as food and drink, agricultural products and services, medicines, books, daily newspapers and magazines. Cross-border passenger transport by air or sea is zero-rated.

Real estate tax

An 8% transfer tax applies to the purchase of commercial real estate or the acquisition of shares in real-estate companies. The transfer tax for non-commercial real estate is 2% for individuals who plan to use the building as their main residence. All other residential real-estate transactions are subject to an 8% tax rate. From January 2023, the real estate tax rate will rise to 10.4%.

Real estate is subject to property tax, payable to the relevant local municipality, and calculated as a percentage of the property's market value. This value depends on the location of the property and can vary from one financial year to another.

Tax treaties

The Netherlands has an extensive network of around 127 bilateral tax treaties for the avoidance of double taxation. In addition, it has also concluded around 100 bilateral investment protection treaties.

Tax incentives

There are several tax incentives aimed at stimulating certain investments—for example, investment in energy-efficient or environmental assets, and for research and development activities in information technology, biotechnology, and environmental technology. The Netherlands also has a favorable tax regime for profits from certain activities of seagoing vessels.

Customs policy

Goods imported from non-EU countries are taxed on their value at rates that vary depending on the product. Unlike some other EU member states, the payment of import VAT in the Netherlands can be deferred. Instead of paying import VAT when the goods are imported into the EU, it can be held for declaration on the importer's next VAT return.

Free trade zones

There are no free trade zones (FTZs) or free ports where goods and commodities can be processed or reprocessed tax free. However, there are free trade facilities for bonded storage, cargo consolidation, and reconfiguration of non-EU goods.



Employment and labor regulation

Employment contracts are always in writing, formalized in a letter signed by both parties. In either case, the employer is required to inform the employee in writing of their employment conditions. These must include:

- The parties' identities and places of residence
- The place of work
- The role of the employee or the nature of their work
- Working hours
- The initial base salary, any other pay, holidays, and the notice period
- The pension arrangement, if applicable

An employment contract may be prepared for a short term, fixed term, or a specific task project.

Fixed-term employment contracts with the same employee cannot be renewed more than three times for a maximum term of three years. For example, an individual can be employed with three consecutive one-year contracts. After the third renewal, the employment contract will qualify as indefinite-term. All employees are obliged to have a pension arrangement and companies are required to offer and provide this facility.

Social security system

Employers are required to deduct payroll taxes and contributions from their employees' wages and transfer them to the relevant authorities. Payroll contributions include:

- Wage tax
- Social security contributions (old age, surviving relatives, long-term care)
- Employer-paid insurance premiums (unemployment, disability, child benefits)
- Income-based healthcare insurance

The wage tax (which is an advance on income tax) and social security contributions are paid by the employee, while the insurance premiums and income-related healthcare insurance are borne by the employer.

Termination

Under Dutch law, the termination of an employment contract must be in writing.

An employment contract may be ended for one of the following reasons:

- Termination by mutual consent
- Termination proceedings before the Employee Insurance Agency (UWV)
- Termination proceedings before the cantonal court
- Immediate termination for serious misconduct

The UWV procedure is required when a contract is ended for economic reasons or if the employee is unable to work for more than two years due to illness. In these cases, the employer must obtain prior written approval from the UWV. However, no written approval is required to give notice of termination to a managing director.

A procedure in the cantonal court becomes compulsory if an employment contract is terminated for performance-related or other personal reasons. However, this only happens if no mutual consent is achieved and is very rare.

Employers can terminate the employment contract with immediate effect for serious misconduct such as gross negligence, disclosure of trade or professional secrets, theft, fraud, embezzlement, or breach of trust.

Severance payments

Dutch law does not provide transition budgets, but does obligate the employer to provide one for the employee. These payments can help support the former employee as they look for another job. The transition budget is payable if the employee's

termination is involuntary or if a temporary contract is not renewed. The amount of the transition budget depends on the employee's monthly salary and years of employment. It is equivalent to one-third of the annual salary per year of service. A transition budget cannot exceed EUR 84,000, or the employee's annual salary if this is higher than EUR 84,000.

Employees who take their employer to court for severe culpable conduct or negligence can request the award of "reasonable compensation" on top of the transition budget.

Foreign employees

All citizens from the EU—with the exception of Croatia—and EEA can work in all sectors in the Netherlands, as can Swiss nationals. Companies employing Croatian citizens must secure a work permit for the first 12 months.

EU, EEA, and Swiss citizens are required to register with the personal records database (BRP) and obtain a citizen service number (burgerservicenummer or BSN), which is a social security and tax number. For stays of less than four months, only a BSN is needed.

Employers need to apply for a work permit if they wish to employ non-EU or EEA nationals, including UK citizens.

Highly skilled individuals can be eligible for either a Dutch Highly Skilled Migrant Visa or the EU Blue Card. The Blue Card allows employment in the Netherlands without a work permit, but also grants limited mobility rights within the EU. Employers seeking an EU Blue Card for their employees are not required to apply for sponsor status to the Dutch immigration authorities.

Public holidays

Employees are not automatically entitled to a day off on a public holiday. Whether they do depends on their collective labor agreement or employment contract. Public holidays include New Year's Day, Easter Sunday, Easter Monday, King's Day (April 27), Every Lustrum of Liberation Day (May 5), Ascension Day, Whit Sunday, Whit Monday, Christmas Day, and Boxing Day.

Annual leave

The minimum holiday entitlement is 20 days. However, full-time employees usually receive around 25 paid days per year, in addition to public holidays.

Maternity and paternity leave

All pregnant employees with fixed-term or indefinite-term contracts are entitled to at least 16 weeks' leave, which is split into six weeks' pregnancy leave and 10 weeks' maternity leave. Pregnancy and maternity leave is increased to 20 weeks in the case of multiple births.

At the end of their leave, employees are entitled to return to their former position. An employee cannot be dismissed because she is pregnant, during pregnancy or maternity leave, or during the first six weeks after maternity leave has ended.

If the partner of an employee gives birth, the employee has a right to one week's leave. This paid-partner or paternity leave can be taken anytime in the first four weeks after the birth of the child.

Employees' partners can apply for five additional weeks of partner leave within six months after the birth. Social security covers 70% of salary during partner leave, while the remainder is covered by the individual requesting the leave.

Employees who adopt one or more children are entitled to six weeks' adoption leave, which can be spread out over a longer period of time.

Parents with young children up to the age of eight can request unpaid parental leave to spend time with their family. At most, they can be granted 26 times the number of hours they work per week, which is equivalent to six months for a full-time employee. Parental leave is only granted once for each child.

Since August 1, 2022, parents can take a maximum of nine weeks of paid leave within the first year of the birth of their child. This is additional new parental leave on top of the option of taking unpaid leave.

Business hours

Typical office hours are between 9 a.m. and 6 p.m., Monday to Friday.

Minimum wage and overtime

The government reviews the minimum wage twice a year—on January 1 and July 1—in line with the average changes in collectively agreed wages in the country. The minimum wage is calculated on a sliding scale for employees aged under 21.

The minimum wage is as follows:

Age	Per month	Per week	Per day
21 years and older	€ 1,756.20	€ 405.30	€ 81.06
20 years	€ 1,404.95	€ 324.25	€ 64.85
19 years	€ 1,053.70	€ 243.20	€ 48.64
18 years	€ 878.10	€ 202.65	€ 40.53
17 years	€ 693.70	€ 160.10	€ 32.02
16 years	€ 605.90	€ 139.85	€ 27.97
15 years	€ 526.85	€ 121.60	€ 24.32

Source: Government of the Netherlands

Most collective agreements set out a maximum of 40 hours in a working week. There are exceptions for certain cases such as seasonal work, peak times, or unforeseen circumstances, when employees can work more hours per day on a temporary basis.

Employees aged 18 and over can work a maximum of 12 hours per day and 60 hours per week. However, they

are not expected to work the maximum number of hours every week, but rather an average of:

- 48 hours over a 16-week period, or
- 55 hours in up to four consecutive weeks

Overtime hours are included in the legal maximum hours employees can work. However, there is no legal requirement for how much employees are paid when they work extra hours. Provisions for overtime pay are set out in each employment contract or collective labor agreement.

HR legislation

Employers in the Netherlands are forbidden from discriminating or excluding employees on the grounds of religion, beliefs, political opinions, age, race, gender, disabilities, or any other grounds. This rule applies to the recruitment and selection of candidates, entering into employment, promotion, dismissal, professional education, terms of employment and wages, as well as working conditions.

Exceptions to this rule may apply in certain cases:

- If a specific group is under represented
- If a candidate must meet specific requirements to perform the role (for example, fluency in a foreign language)
- The work is too dangerous to be performed by employees under 18 years of age

Employers are forbidden from asking questions about the personal life or health of an applicant—for example, about their family or if they plan to have children.

Employers are required to establish a works council if they employ 50 or more staff. If they employ more than 10 but fewer than 50, they are obliged to set up an employee representative body. The company management and works council must meet at least twice a year to discuss business performance and strategy.

Employers are required to provide health and safety services through a third party which manages illness and absence.



How CSC can help you invest in the Netherlands

Despite the country's open economy and business-friendly climate, newcomers may find the Netherlands' tax and legal systems difficult to navigate. Before entering the Netherlands market, foreign investors should rely on professional advice to understand these complex matters. Working with a trusted local partner is, therefore, essential.

Who we are

CSC provides knowledge-based solutions for every phase of the business life cycle, helping businesses form entities, maintain compliance, execute transaction work, and support real estate, M&A, and other corporate transactions in hundreds of U.S. and international jurisdictions.

We work with some of the world's largest banks and commercial lenders to reduce risk in their lien portfolios, improve their transaction speeds, and create a secure environment for their financial processing needs. We also provide solutions for secure real estate document preparation and recording.

We are the trusted partner for 90% of the Fortune 500®, nearly 10,000 law firms, and more than 3,000 financial organizations. Headquartered in Wilmington, Delaware, USA, since 1899, we are a global company capable of doing business wherever our clients are—and we accomplish that by employing experts in every business we serve.

What we can do

CSC provides a wide range of financial and administrative services to clients operating and investing in the international business environment. We help companies expand globally, offering support with restructuring, outsourcing, and further developments. We are experts in management and administration services to operational companies and holding structures across the globe.

In the Netherlands, we offer a comprehensive, three-pillar approach to any businesses that intend to set up in the country.

The first pillar includes all administration services such as legal and financial, administrative support, bookkeeping, bank account management, accounting, and reporting. In addition, we provide support with legal administration issues such as statutory corporate secretary requirements, setting up general meetings, and reviewing legal documentation.

The second pillar offers assistance to foreign clients by providing our offices as a base or setting up bespoke office infrastructure.

The third pillar focuses on providing human resources support and payroll, including assistance with international moves to the Netherlands. We can act as directors for the client's entities as well.

Entity formation

- Formation and implementation
- Bank account set up
- Domiciliation and management
- Registered office and furnished office space
- Corporate and personal directors
- Process agent

Entity management and administration

- Corporate accounting and reporting
- Audit assistance
- Corporate secretary and legal administration
- Statutory board and shareholder meetings
- Corporate governance reviews
- Payroll services

Tax Regulatory services

- Assistance with withholding tax filings
- Assistance with corporate income tax return filings
- Assistance with value-added tax filings
- Foreign Account Tax Compliance Act and Common Regulation Standards reporting
- Country by country reporting

Capital Market services

- Security trustee
- Data trustee
- SPV accounting and reporting
- Investor reporting and regulatory reporting
- Cash management
- Registrar
- Loan administration and loan agency
- Facility agent and security agent
- Escrow services

Alternative Investment Fund Managers Directive Depository services

- Cash flow monitoring
- Asset verification and safekeeping
- Oversight services

Fund solutions

- Fund administration and accounting
- Net asset value calculations
- Investor services and reporting
- Fund reporting and compliance

April 2023

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