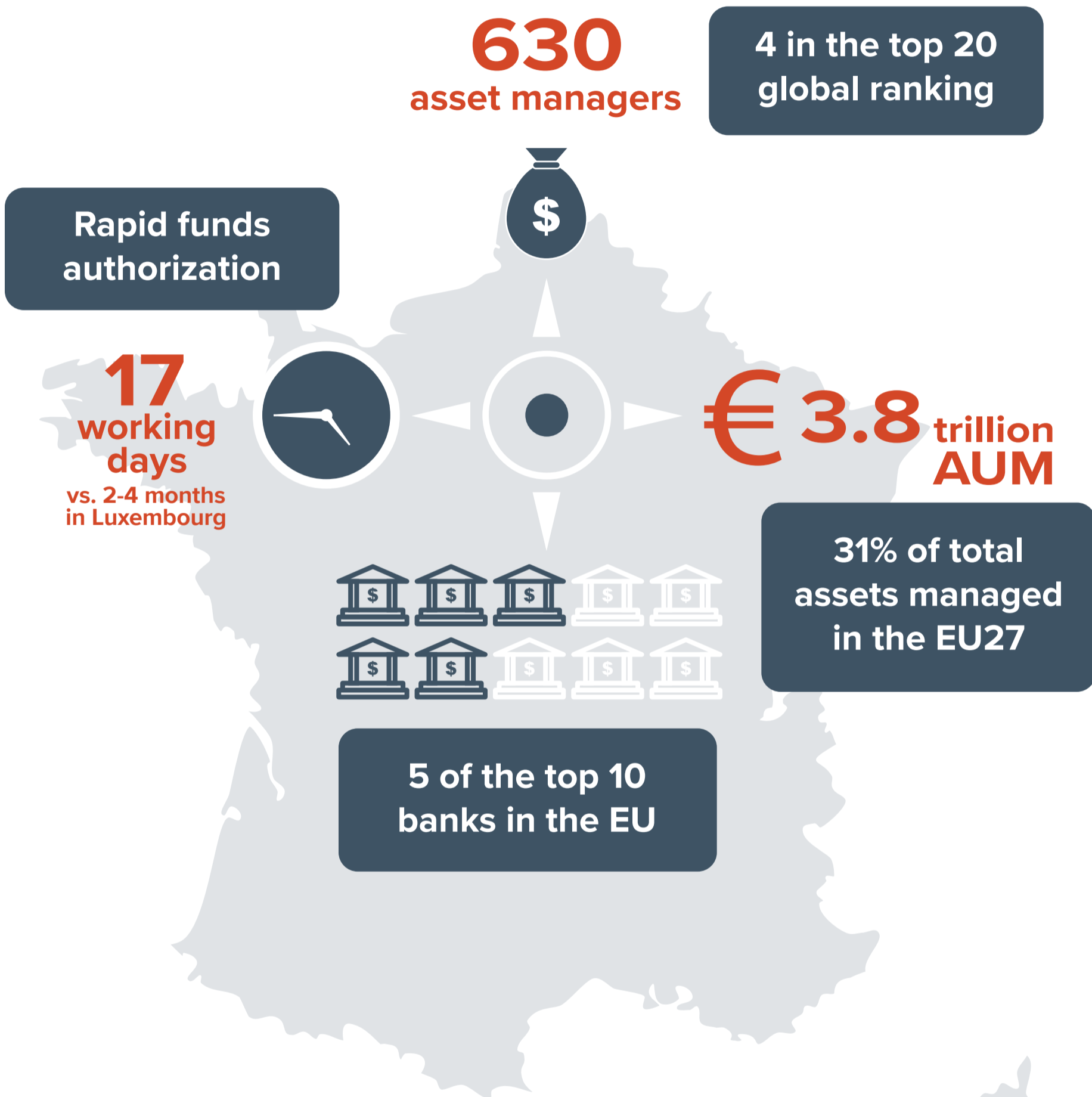


Brexit and the Paris Alternative

After the U.K.'s impending exit from the EU, it will likely need to have negotiated regulatory equivalences in order to access the single market. U.K.-based asset managers are therefore at risk of losing access to clients located in the 27 other EU Member States, and relocation of certain financial services is expected. In asset managers' hunt for an alternative financial center, there are increasingly strong arguments for putting Paris on the short list.



Plus

Initiatives announced July 2017

- ▶ Corporate tax will be cut from 33% to 25% before 2022.
- ▶ French wealth tax (ISF) will no longer apply to financial assets.
- ▶ Labor law reforms (enacted September 22, 2017) provide employers with more flexibility in the hiring and firing of employees.
- ▶ An English-law international commercial court will be set up in Paris for financial contracts and cross-border business law disputes.
- ▶ Construction of the CDC Express line between CDG airport and Paris City Center will be accelerated and transportation facilities with the Grand Paris project modernized.

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