



LUXEMBOURG PRIVATE EQUITY &  
VENTURE CAPITAL ASSOCIATION  
NEWSLETTER



LPEA Roadshow Breakfast in Boston (May 26th)



Dear Luis Galveias,

Summer is finally arriving together with the celebrations of Luxembourg's National Day of June 23rd.

At LPEA we join the festivities with a sense of accomplishment for what the association has reached these past months and excitement for what else is still to come.

One of our latest achievements is the publication of an updated version of the "[Limited Partnership in Luxembourg](#)", a comprehensive Q&A for all practitioners compiled by the Accounting & Valuation committee of LPEA.

I invite you to go through the newsletter and take a close look at the upcoming conference "[Investing in PE: the long term investor journey](#)" and pencil your agenda with our upcoming roadshows abroad.

Wishing you a joyful summer!

Kind regards,

*Paul Junck*  
Managing Director  
LPEA

Join LPEA

Your Gateway  
to Luxembourg's  
PE Community



RECENT  
PUBLICATIONS



- [Limited Partnership in Luxembourg](#)  
(New version: June 2016)

- [Capital V #7](#)
- [Private Equity in Luxembourg](#)
- [LPEA Annual Report 2015](#)



VIDEO

## Investing in Private Equity: The Long Term Investor Journey with Ian Prideaux, Grosvenor Estate.



### Conference "Investing in Private Equity: The long term investor journey"

July 5th | 14:30 - 18:00

LPEA co-hosts with Fuchs Group an exciting conference featuring the keynote speech of Ian Prideaux, CIO of Grosvenor Estate, investment office of the Grosvenor family, UK's largest single family office.

This is a unique conference bringing on stage the testimonials of Luxembourg-based PE and VC players on fundraising and operations, leaving aside the traditional subjects of legal, tax and regulation. Stephanie Delperdange (Sofina Luxembourg), Jerome Wittamer (Expon Capital), Matthias Ummenhofer (Mojo.Capital) and Rajaa Mekouar (Fuchs & Associates) will share "Different Ways to Getting Exposure to Private Equity" and we trust you will join them with your own contribution towards the end of the session.

For additional information and to register in the event please follow the [link](#).

## Luxembourg Private Equity mission to the US

### **Summary of LPEA's workshops in New York and Boston (May 2016)**

LPEA held its 4th mission to the US on May 25th and 26th with the organisation of two breakfast sessions in New York and Boston. With three previous visits to New York, this was the first time a Luxembourg delegation presented in Boston for the local PE-VC community.

LPEA's presentations in the US are now a regular initiative in the international promotion of Luxembourg as a PE hub. For many years Luxembourg has attracted the major PE firms and their interest



[Luxembourg's global private equity & venture capital hub](#)

### MEMBERS' NEWS

**Arendt & Medernach** released an [English version of coordinated version of the law of 17 December 2010](#). This version dates of 1 June 2016 and includes amendments introduced by the law of 10 May 2016 implementing the UCITS V Directive and the law of 27 May 2016 regarding the reform of the legal publication regime.

**Carey SA** supported the successful [launch of the MTIP MedTech Innovation Partners](#), one of the first European Venture Capital Funds (EuVECA) in Luxembourg. Congratulations also to Carey, celebrating **10 years** in Luxembourg!

**Castik** [acquires the Swiss watch component supplier Acrotec](#) from Quilvest. The acquisition, with an enterprise value of about CHF 280m, is the culmination of the management team's search to find a suitable long-term partner in a deal valued at CHF280m (€258m).

**Deloitte Luxembourg** revealed its [brand new web-based platform DBoard](#) to further digitalise its relationship with clients.

The **EIF** released its Working Paper n. 34: [The impact of EIF on the VC ecosystem](#) as well as its [Annual Report 2015](#).

**EY Luxembourg** announces its [Alternative Investment Funds Club Programme](#) for 2016/2017.

**HLD Europe** addresses the bond markets with an [emission of €40 million listed on the Luxembourg Stock Exchange](#). HLD Europe's portfolio company Pixel Holding SAS [signs](#)

continues to grow. Several factors contribute to this preference for Luxembourg as a location of choice to centralise operations...  
[\[continue reading\]](#)



### **Breakfast Conference on BEPS**

*June 8th | 8:30 - 10:00*

The LPEA Tax Committee organised a conference focused on BEPS and covering (1) its implementation by the EU and Luxembourg, (2) how the Action 6 impacts the set up of funds and (3) practical issues related to interest capping.

The session featured presentations by Flora Castellani (KPMG), Frank van Kuijk (Loyens & Loeff) and David Roach (PwC). The subjects covered included the implementation of BEPS by the EU and Luxembourg,

Pictures of the event are available [here](#). The slides of the session are available to members in the [intranet](#).

## Upcoming LPEA events abroad

Follow LPEA abroad by joining us in our roadshows in Europe and in the US. Save the date to the following destinations and dates:

**Paris** - September 19th

**New York** - October 5th

**London** - October 19th

**Munich** - December 7th

[agreement to acquire a majority stake](#) of the company Tessi SA.

**Intertrust N.V.** announces it has [signed an agreement](#) to acquire **Eliau Group** from Eliau's management and funds managed by Electra Partners LLP.

[Philippe Meyer will succeed Georges Bock](#) as Managing Partner of **KPMG Luxembourg** as of October 1.

**SGG** appoints [Jean-Marie Bettinger as new Managing Director](#) (Paperjam)

### **QUOTE**

«85% of European private equity and real estate professionals oppose Brexit»

*Brexit [survey results](#) collected by Augentius*

## Job Vacancy: Public Affairs Manager

LPEA is looking for a Public Affairs Manager to reinforce the office regarding Regulatory/Knowledge matters in order to improve LPEA's advocacy and public policy role.

Further details about this position are available in the following [link](#).



### **Other industry events**

*June 27-29*

#### **[SuperReturn Emerging Markets 2016](#)**

A one-stop-shop for LPs to meet and compare the very best managers from across the emerging markets  
Amsterdam

## Meeting with Minister Pierre Gramegna

The Minister of Finance Pierre Gramegna welcomed a delegation from LPEA earlier this month. The meeting, to which participated some of the Executive Committee members, provided an update of the industry and the grounds to share the challenges and opportunities GPs and LPs are currently facing in Luxembourg.

## Guest articles

### **FATCA's second year declaration: less than a month for filing with Luxembourg tax authorities!**

by *Patrice Fritsch, Christian Daws and Dan Zandona*



FATCA's second reporting filing deadline is fast approaching. By 30 June 2016, reporting financial institutions in Luxembourg will have to submit their FATCA declaration regarding US reportable accounts and data for the fiscal year 2015 to the Administration des Contributions Directes (ACD). Therefore, many reporting financial institutions are in the process of resuming a cycle of reportable data search and collection, preparing their data and reporting forms, testing their data and files, testing their technical infrastructure and submitting to the local authorities. [[read article](#)]



by *Gabriela Nguyen-Groza*

### **[2/3] Executive search in Luxembourg – a short guideline (2/3)**

«In Luxembourg you usually have the choice between two approaches: Contingency (no exclusivity and paid by the client only if a candidate is hired) and Retained recruitment (exclusive contract with the client and retained

*Special discount of 20% for LPEA members*



*June 28*

### **[ALFI Leading Edge Conference on PE/RE](#)**

The fast changing PE and RE regulatory landscape and market: the Luxembourg response

*Esch-sur-Alzette, Luxembourg*

*September 9*

### **[UK Private Equity Conference](#)**

The business and the finance community will join this event, including the top LPs and GPs in the region.

*Special discount to LPEA members*

*September 19-21*

### **[SuperReturn CFO/COO](#)**

The SuperReturn Event Tailored To The Needs Of CFOs And COOs In Private Equity

*Amsterdam*

*Special discount to LPEA members*

*September 21-23*

### **[SuperReturn Infrastructure](#)**

Network & exchange ideas with leading infrastructure fund managers & institutional investors.

*London*

*Special discount to LPEA members*

*October 6-7*

### **[Invest Europe training: Negotiations in Private Equity](#)**

*Brussels*

*October 14*

### **[South East Asian PE Conference](#)**

one-day event with inspirational keynote speakers, enriching panel discussions and valuable networking opportunities for high-level professionals.

*Singapore*

*Special discount to LPEA members*

*October 20*

### **[IE: Venture Capital Forum](#)**

fees). I insist: each of them is a perfectly good way of working. However, they are not usually used for the same kind of positions.»  
[[read article](#)]

## Market News & Insights

### LUXEMBOURG

- [Pingvalue receives €1.2 million of funding from Dutch-based InvestInFuture](#) (*Silicon Luxembourg*)
- [Publication of the reform of the legal publication regime](#)
- [The CSSF updated its FAQ concerning Alternative Investment Fund Managers](#)

### EUROPE

- [Capital Markets Union: Taking stock of the progress made so far - First status report](#)
- [Commissioner Hill on the review of the EU regulatory framework for financial services - what fund managers need to know](#) (*Lexology*)
- [Investment Plan for Europe: European Fund for Strategic Investments to be extended following successful first year](#)
- [Discover investment projects from across Europe in the European Investment Project Portal.](#)
- [EBAN estimates the European early-stage market at €8.6 billion, with Angel Investing representing approximately €6.1 billion in 2015](#)

### INTERNATIONAL

- ["OECD-led tax changes are around the corner"](#) (*Invest Europe, by Catherine Sear*)
- [Private equity bottom of the class for female representation](#)

All of Europe's VCs and CVCs under one roof.

*Stockholm*

*November 22-23*

#### [European Alternative Investment Funds Conference](#)

Annual gathering of PE, EF and RE professionals.

*Luxembourg*

*November 29*

#### [German Private Equity Conference](#)

provides the best platform to follow the latest industry insights and to gain top quality peer-level networking opportunities

Frankfurt am Main

*Special discount to LPEA members*

November 29 - December 1

#### [SuperReturn Africa](#)

Create new contacts and business opportunities with 550+ Influential Members Of The African Private Equity Community

*South Africa*

*Special discount to LPEA members*



Visit us in [www.lpea.lu](http://www.lpea.lu) and follow LPEA's information flow and community activity on Twitter, LinkedIn and Slideshare.



## About LPEA

The Luxembourg Private Equity and Venture Capital Association (LPEA) is the representative body of private equity and venture capital professionals in Luxembourg.

With over 130 members, LPEA plays a leading role in the discussion and development of the investment framework and actively promotes the industry beyond the country's borders.

Luxembourg disposes of a stable tax regime and is today at the forefront of international PE regulation providing a flexible, secure, predictable and multi-lingual jurisdiction to operate in.

LPEA provides a dynamic and interactive platform for its members to discuss and exchange information and organises working meetings and networking opportunities on a regular basis.

If Luxembourg is your location of choice for private equity, LPEA is where you actually join the industry!

---

Copyright © 2015 LPEA. All rights reserved.  
Contact email: [lpea-office@lpea.lu](mailto:lpea-office@lpea.lu)

[Unsubscribe](#)

You are receiving this message because you opted in at <http://lpea.wildapricot.org/>