



AUDINA

Bratislava 14th of March 2019



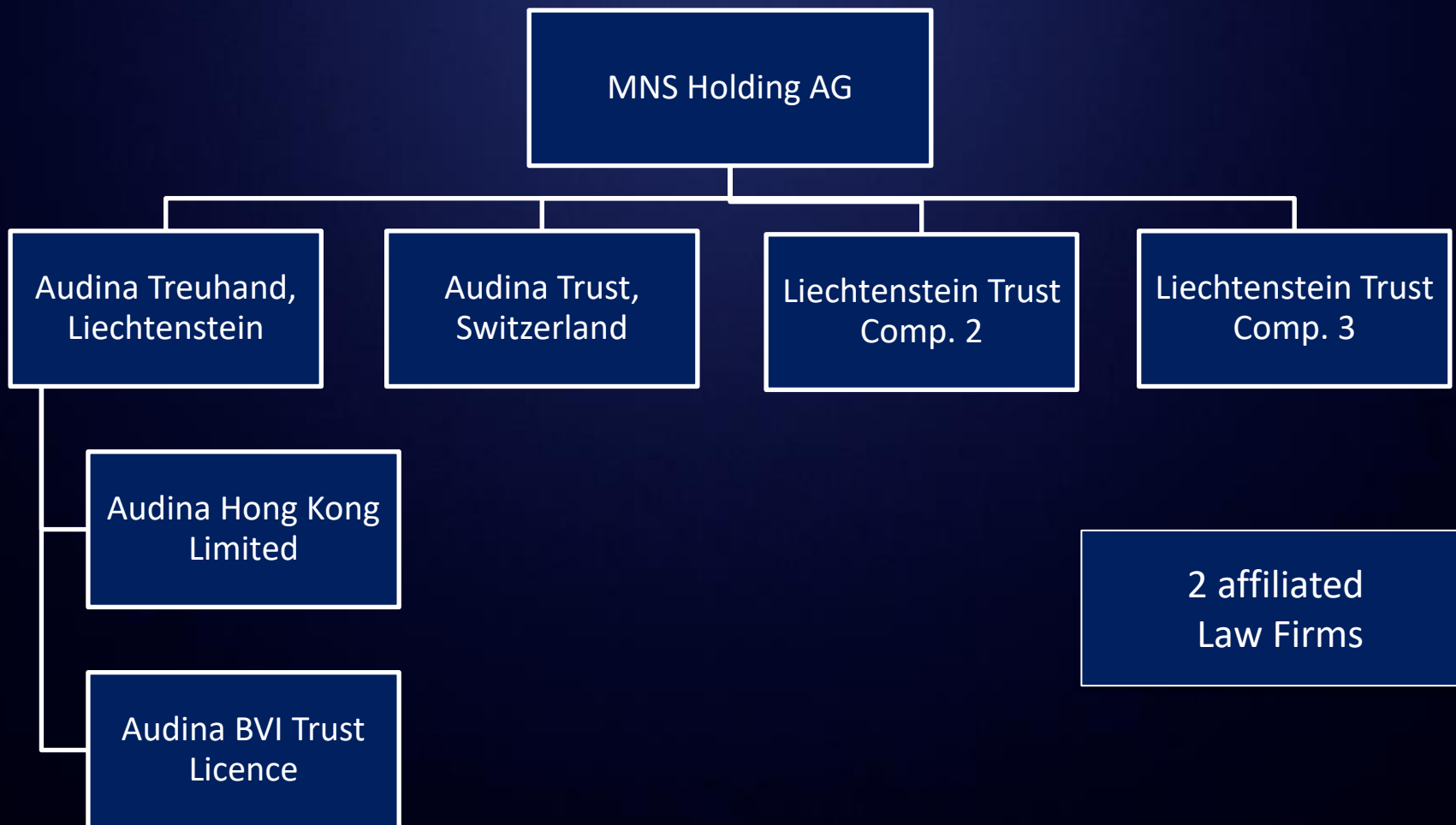
- Short introduction Audina
- General information about Liechtenstein
- Historical background, company law
- Legal forms in Liechtenstein
- Liechtenstein & the Blockchain technology
- Best praxis – corporate structuring for a Blockchain start up



About Audina

Audina Treuhand AG was first established as a fully licenced Liechtenstein Trust company in 1985. The company was steadily growing during the past more than 33 years.

Due to its long lasting experience in the sector of inter-national tax- and estate-planning and its high qualified staff Audina serves clients from all parts of the World.





About Audina

- 8 Partners / approx. 35 employees
- 33 years of Multi-Family office for clients from all around the world
- Asset under Management: approx. USD 2.5 Billions



About Liechtenstein

- Constitutional Monarchy headed by the Prince of Liechtenstein
- In the heart of Europe bordered by Switzerland & Austria
- 37,000 Inhabitants
- Approx. 35,000 work places
- Member of the European Economic Area (EEA)



About Liechtenstein

- Customs union with Switzerland
- Swiss Franc as national currency
- Corporate tax rate of 12.5%
 - Malta 35% (effective 5% - 10%)
 - Ireland 12.5% (trading), 20% (non trading)
 - Lithuania 15% (5% for small businesses – up to 10 employees)
 - Hungary 9%
 - Cyprus 12.5%



About Liechtenstein

- Highest GDP per Person in the world if calculated with adjusted purchasing power parity
- Very strong industrial sector
 - Hilti
 - Ivoclar Vivadent
 - OC Oerlikon
 - Thyssen-Krupp Presta
 - Swarovski



About Liechtenstein

- Very stable and long lasting financial sector
- AAA Rating for many years
- First company law was introduced in 1926, already recognising Foundations and Trust
- One of the first countries in the world with an encompassing Blockchain Law

Historical Background

Dr. iur Wilhem Beck
26.3.1885 – 20.1.1936

1914 First LI Law Firm
1919 Ending of Custom Union with Austria
1921 new constitution of Liechtenstein
1923 – 24 customs union with Switzerland
Member of Parliament and Government
1926 Person & Companies Act





Historical Background

Wilhelm Beck was studying several types of foreign legal entities and decided that every useful type of an legal entity should be taken over into Liechtenstein Law.



Historical Background

Liechtenstein is unique in mainland Europe as the only civil law jurisdiction to have adopted in comprehensive codified form of the Anglo-Saxon common law trust. The relevant statutory provisions are to be found in the Persons and Companies act of 1926 (PGR), Arts. 897 to 932. Foundations and Trusts have already been recognised.

Most common legal forms in Liechtenstein

Foundation

Aktiengesellschaft

GmbH

Establishment

Trust

Trust reg.



Foundation & Trust

- Often used for estate and succession planning
- Top holding for family business
- Also used by Slovak clients



AG, GmbH, Establishment

- As offshore jurisdictions become less relevant, onshore structures including a Liechtenstein entity in combination with trade business becomes more relevant. Income taxed by 12.5 percent
- Also used in combination with Krypto assets
- Became more popular due to the hype with ICO's and now STO's



Blockchain in Liechtenstein

- Liechtenstein considers Blockchain Technology as a chance, as long as you control the risks
- Liechtenstein authorities (Government and Royal Family) are actively supporting start up companies using the Blockchain Technology
- Financial Market Authorities as well as Tax-Authorities are cooperative and helping the market participants to be within the regulations



Blockchain in Liechtenstein

- Liechtenstein will implement as one of the first countries in the world an encompassing Blockchain-Law

<https://www.llv.li/files/srk/vnb-blockchain-gesetz.pdf>



Corp. Structuring – Blockchain Start-Up



<https://weown.com>

Corp. Structuring – Blockchain Start-Up

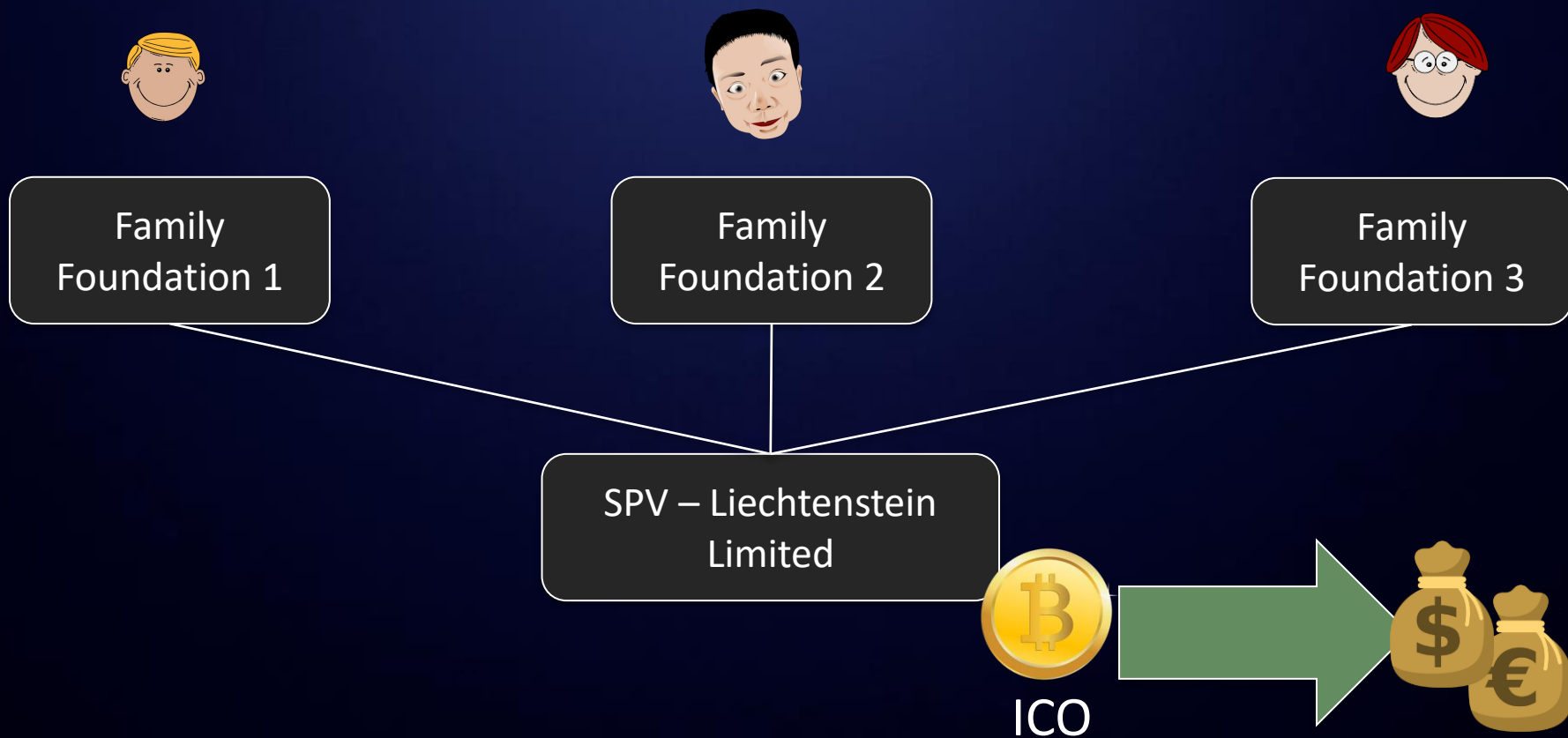


3 Founders – One Business Idea

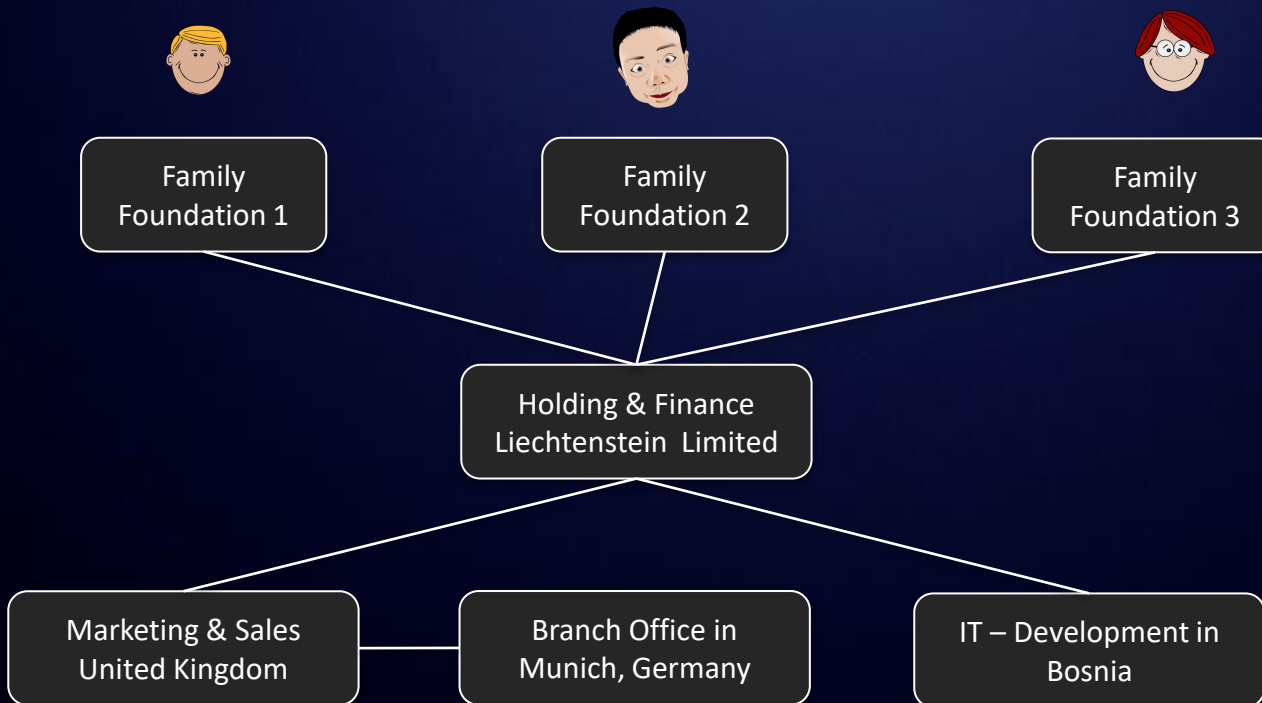
Maybe it is the next big thing like Facebook

But how should they start their Business? Should they just set up a company or already think about the corporate structure?

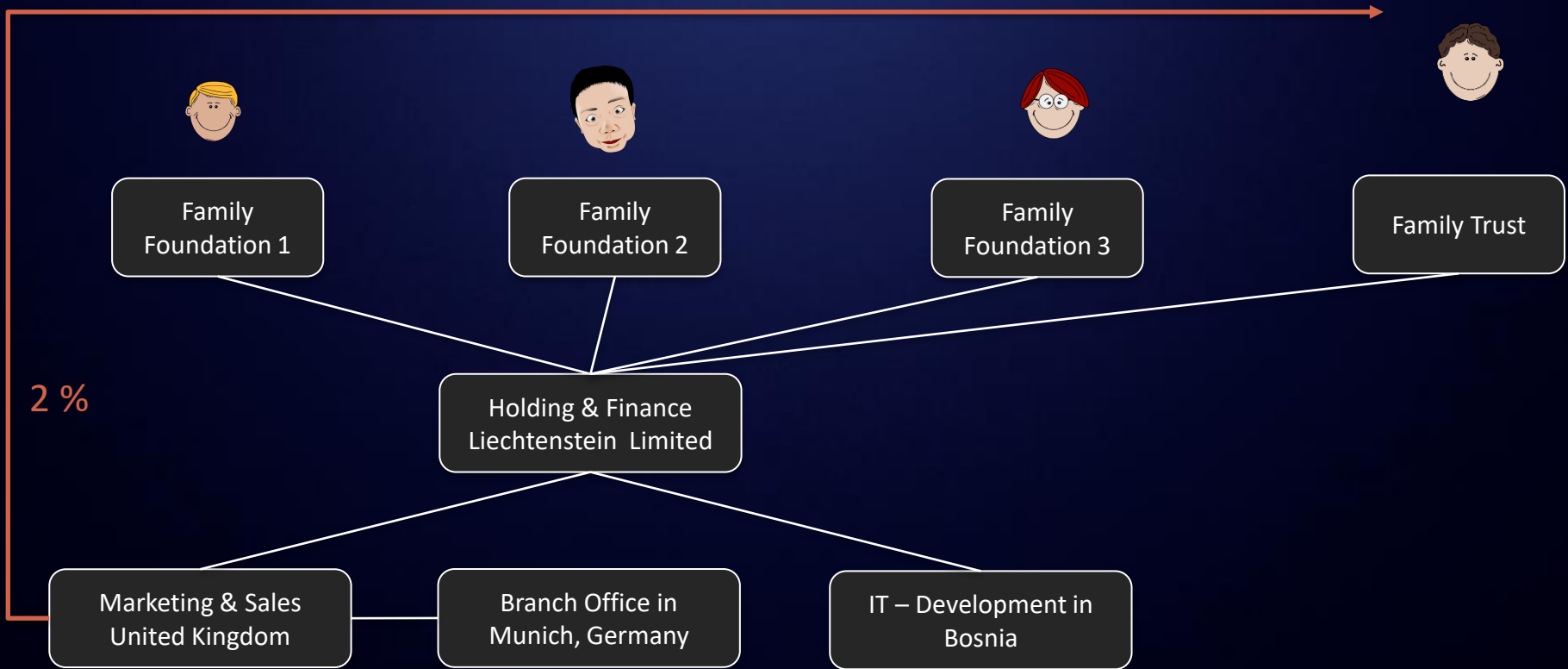
Corp. Structuring – Blockchain Start-Up



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Corp. Structuring – Blockchain Start-Up





Corp. Structuring – Blockchain Start-Up



- OWN started its business in fall 2017
- One year later the company is fully operating with approx. 20 employees in 4 different countries
- Their Blockchain based products are available
- We are proud to be their Partner since they first talked to us about their business Idea



Thank you for your kind attention



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