Hassans' Tech Team

Hassans has been quick to embrace the opportunities created by the Government of Gibraltar’s Proposals for a DLT Regulatory Framework.

Led by Partner Anthony Provasoli, we have created a Tech Team comprised of a small group of dynamic lawyers who are passionate about distributed ledger technology (DLT) and virtual currencies (VCs). The Tech Team, whilst leveraging on the wider expertise within Hassans, will dedicate itself to providing world-class service to all DLT/VC-related clients. The Team will promote Gibraltar as a premier jurisdiction in the world of DLT and VCs through publication of articles, presence in the media and, in particular, by hosting and sponsoring key events, seminars and conferences primarily in Gibraltar and London.

Anthony Provasoli, Partner
anthony.provasoli@hassans.gi

Aaron Payas, Senior Associate
aaron.payas@hassans.gi

Kieran Reyes, Senior Associate
kieran.reyes@hassans.gi

Albert Agius, Associate
albert.agius@hassans.gi

The Government’s Proposals for a DLT Regulatory Framework have been met with great enthusiasm by all stakeholders. DLT and VC entrepreneurs have been looking for a reputable jurisdiction where they can base their HQ and be regulated. This regulation provides such entrepreneurs with the “seal of approval” which is so important when marketing their product to potential clients or pitching to investors. The Proposals are also drafted to allow maximum flexibility to the Gibraltar Financial Services Commission in the way they wish to regulate each licensee. After Gibraltar’s success in developing its impressive gaming industry, Gibraltar now intends to become a hub for companies in the DLT and VC space.

A full suite of services at our clients’ disposal

As a client of Hassans, you will receive our expertise on all matters related to your DLT/VC business. In addition to regulatory advice and assistance in obtaining the DLT licence, we are able to advise on company formation and management, tax (relating to the corporate structure, beneficial owners and/or employees), property and employment matters, litigation/arbitration and private client business.

Why Hassans?

Hassans’ status as Gibraltar’s largest law firm and one of the leading independent firms in the world is reflected in our client list. We advise and support a variety of clients, from young entrepreneurs and private investors to local companies and FTSE 100 multinationals. In addition, our clients include the Government of Gibraltar and the Gibraltar Financial Services Commission. We work closely with all relevant authorities in drafting new legislation and ensuring Gibraltar’s continued development as a sophisticated, well-regulated financial centre.

Why Gibraltar?

Gibraltar offers a unique combination of regulatory, legal and financial benefits that make it one of the leading international business centres. Well regulated, highly tax-competitive, ideally located and with a well developed infrastructure, Gibraltar is a self-governing Overseas Territory of the UK, with a common law system based on English law.

Gibraltar Tax

Gibraltar has a territorial basis system of taxation. Companies are only taxed on profits accruing in or deriving from Gibraltar. “Accrued in and derived from” is defined by reference to the location of the activities that give rise to the profits. In any case, the corporate tax rate for taxable profits is just 10%. There are also no capital gains, wealth or inheritance taxes.

The maximum effective tax rate for individuals is 25%. In addition, Gibraltar offers the Category 2 [High Net Worth] Individuals ["Cat 2"] and the High Executive Possessing Specialist Skills ["HEPSS"] tax rules to eligible persons. Cat 2 individuals only pay tax on the first £80,000 of income. The tax payable by a HEPSS is limited to the first £120,000 of earned income.