

[www.internationaltaxreview.com](http://www.internationaltaxreview.com)

# INTERNATIONAL TAX REVIEW™

## World Tax 2007

The comprehensive guide to the  
world's leading tax firms



A Euromoney publication

---

# Gulf Cooperation Council

The big-four professional services firms lead the way for corporate tax advice in the GCC countries

## LEADING FIRMS

---

- 1 Ernst & Young
  - 2 Deloitte  
KPMG  
PricewaterhouseCoopers
  - 3 Cragus Group  
ILS Daman
- 

The Gulf Cooperation Council (GCC) comprises six countries: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (UAE).

The big four professional services firms dominate the market for tax services in the region.

**Ernst & Young** is the GCC's top tax firm. The highly respected tax practice is run as a pan-Middle Eastern partnership. "The Ernst & Young Middle East offices are part of one firm. This means we have an excellent network, with no issues around fee sharing and assignment ownership as there is one profit centre," said **Mahyra Roy**, tax manager in Dubai and international tax services leader for the Middle East. The practice has nine offices in the GCC: three in Saudi Arabia, two in the UAE, and one each in Bahrain – where the head office is, Kuwait, Oman, and Qatar. Twelve partners in the region are dedicated to tax, including an impressive nine in Saudi Arabia. Across the Middle East, 250 tax professionals practice tax. Aside from the GCC jurisdictions, in the Middle East the group operates from offices in Lebanon, Jordan, Egypt, Syria and Yemen. The managing partner for the Middle East tax practise is Kuwait-based **Farooq Ladha**. **Kevin O'Brien**, a tax partner in Saudi Arabia, is also highly recommended.

**Deloitte's** GCC tax capabilities have grown dramatically in recent years. The international tax division is in Dubai, where Deloitte advises companies on how to make their Middle Eastern operations more tax neutral. **Joris Vreeburg**, who was previously with Deloitte in the Netherlands, heads the international tax division. Vreeburg is recommended by members of the tax community. The firm also provides assistance with regional tax and Zakat, a religious tax that applies to GCC nationals in Saudi Arabia, compliance; M&A; and investment funds. Within the GCC, Deloitte has 10 offices: three in Saudi Arabia, three in the UAE and one each of the other jurisdictions.

The GCC tax practices of **KPMG** are also present in each jurisdiction. About 40 KPMG professionals specialize in tax in the area. The firm has done a lot of outbound investment work recently, particularly from the UAE office. To keep up with growth in Dubai, the UAE tax practice has tripled in size over the past 12 months. Three senior managers, Mike Smith, Khalid Sadur, and Jyothi Kasi, joined in the past 12 months from KPMG's London and Bangalore practices. The firm will make more tax hires in the UAE, Kuwait, Saudi Arabia and Oman, and considers indirect taxes to be an important area for expansion.

**PricewaterhouseCoopers'** tax group here in the GCC has experienced rapid growth in the past 12 months. Five partners now specialize in GCC tax issues in Dubai, with more recruits expected in the near future. The practice benefits from the efforts of **Dean Rolfe**, a Dubai-based partner who has experience of the US tax market from time spent in New York. Rolfe can deal with controversy, cross-border structuring, and capital markets matters. James

Pollard handles M&A matters, Natalya Sapronova local taxes. **David Johnson**, a Riyadh-based tax partner, is very reputable for Saudi Arabian tax advice.

**Mark Stevens**, previously director of tax and legal for PricewaterhouseCoopers in the UAE, opened a Dubai-based tax and structuring boutique called ILS Daman in May 2005. **ILS Daman** comprised local brokerage Daman Securities and ILS Group, an Isle of Man-based offshore company and trust formation business. But Stevens has now left the firm, and the future for ILS Daman's tax capability is unclear.

Illustrating the continuing growth of the GCC tax market, the **Cragus Group** has recently opened as a tax consultancy serving multinationals starting up there. **Bob Peake**, formerly an international tax partner at Ernst & Young's Middle East practice and a head of lower gulf tax and legal for Arthur Andersen, is one of the technical advisers to the group.

# **INTERNATIONAL TAX REVIEW™**



**For more information or to subscribe to  
International Tax Review please contact:  
UK Hotline: +44 (0) 20 7779 8999 or US Hotline: +1 212 224 3570**