MASON
HAYES &
CURRAN

Working for you in Ireland

What others say about us...

Our Commercial Team

"They are extremely proactive, knowledgeable and commercial."

Chambers & Partners, 2018

Our Tax Team

"actually helps you solve the problems you face."

Chambers & Partners, 2018

Our Corporate Team

"provides service comparable to what you'd expect from the largest M&A markets."

Chambers & Partners, 2018

Our Banking Team

"The level of service you get is excellent."

Chambers & Partners, 2018

Our Dispute Resolution Team

"They stand out in litigation in terms of technical advice and ability."

Chambers & Partners, 2018

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Welcome

As an award-winning Irish law firm working with market-leading international companies doing business in Ireland, we understand the challenges organisations face when investing or locating in a foreign country. We have the unparalleled skills to assist you during your initial set-up and in meeting your ongoing legal and commercial imperatives. We have established offices in New York, London and San Francisco; three of Ireland's most important conduits for inward investment to Ireland.

Ireland has plenty to offer foreign organisations. We have an attractive and stable corporate tax regime and a flexible and skilled workforce. These two factors, amongst others, have resulted in Ireland becoming one of the most favoured locations for foreign investment in the last decade. The data below underscores the international confidence in the Irish proposition, and why major organisations choose to invest in Ireland.

- Ireland's corporate tax rate is 12.5%. Organisations also benefit from a comprehensive tax treaty network providing tax treaties with 75 countries
- The IMD World Competitiveness Yearbook 2018 ranked Ireland 12th in the world for overall competitiveness
- Ireland's membership of the EU and Eurozone provides easy access to the EU internal market
- Post-Brexit, Ireland will be the only English-speaking member of the EU which has a legal system based on common law principles.

Given this context, it is easy to understand why nine of the world's top ten ICT companies have chosen to base their EMEA operations in Ireland. We are pleased to represent eight of these. Our specialised technology team operates at the top end of this market, advising on highly complex issues with an international impact, particularly regarding data privacy, outsourcing, strategic partnerships and IP.

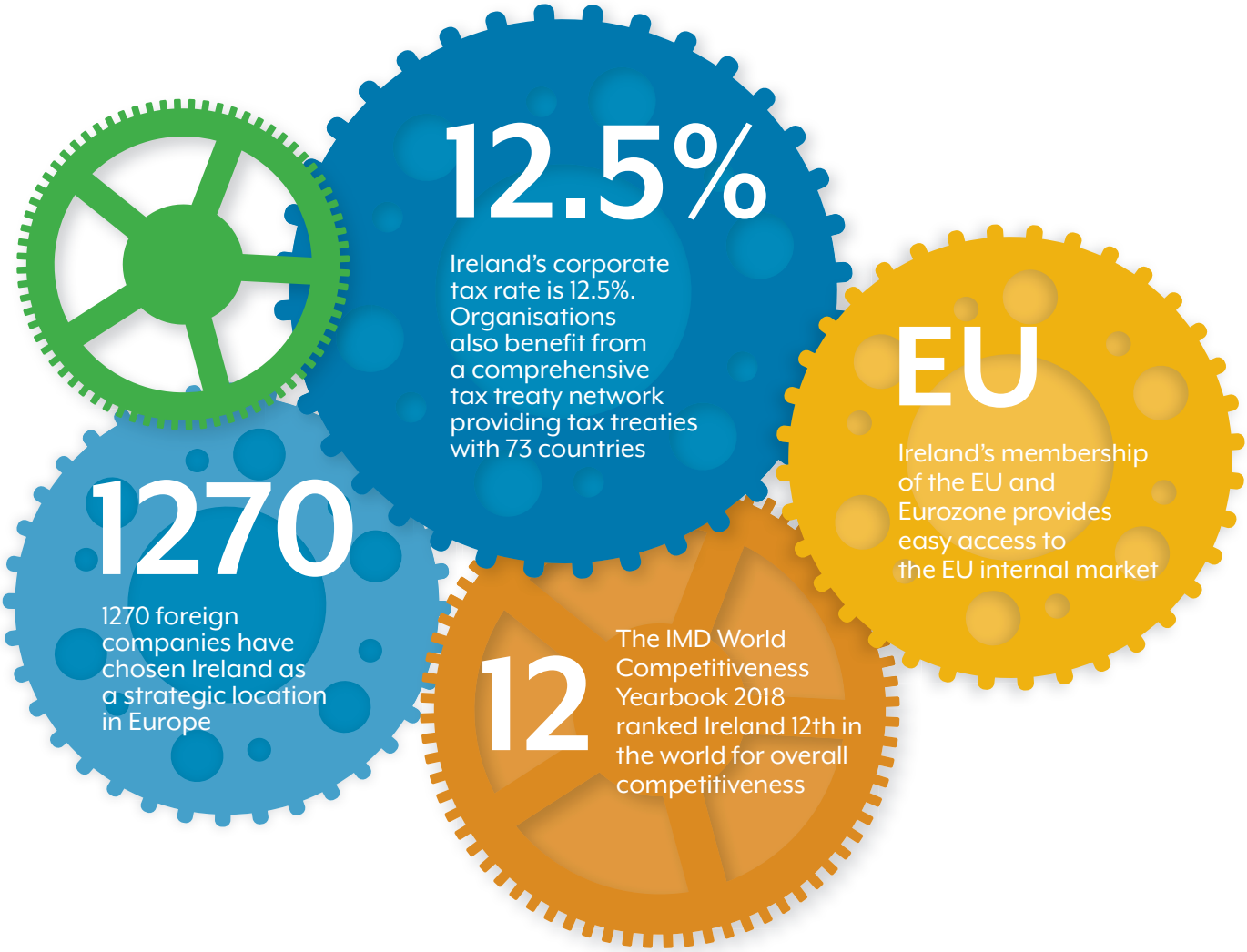
Another major beneficiary of investment in Ireland is financial services, which includes banking, investment funds, asset financing and insurance. Ireland is home to over 50% of the world's leading organisations in this sector. Our financial services regulatory practice advises such businesses on establishment and investment in Ireland. Our award-winning finance teams work closely with local and global finance houses.

We hope this guide is helpful in your organisation's assessment of its investment options. If we can be of any further assistance, or if you require additional information, please feel free to contact us.

Yours sincerely,

Declan Black,
Managing Partner

Kevin Hoy
Chair



"Ireland's ability to source talent and long track record of attracting global companies makes a compelling case for FDI. This is underpinned by our strong and stable tax offering, which rests on a central pillar of a 12.5% tax rate. These three factors are supplemented by the ease of doing business here in Ireland, our education system and our access to European markets. The proof that these factors continue to resonate with investors can be seen in Ireland's recent inward investment statistics."

IDA Ireland

Martin Shanahan, CEO, IDA Ireland

Advantages of Ireland as a Business Location

Ireland continues to be attractive for FDI. In 2016, US companies had a direct investment position in Ireland of $387 billion, which is a figure that exceeds the aggregate amount invested in all of the BRICS economies combined. The legal benefits behind Ireland's attractiveness to investment include the following:

- *Establishment:* Incorporating a new Irish corporation or registering a branch is a straightforward and quick procedure.
- *Tax:* Ireland's 12.5% tax rate for trading activity, tax exemption for collective investment undertakings, and regime for asset finance, is a cornerstone of Ireland's offering as a business location.
- *Financial Services:* The Single European Market permits the passporting of mutually recognised licences between EU jurisdictions. Ireland serves as an attractive platform for banks and numerous other financial services institutions such as investment firms, insurance undertakings, payment institutions and electronic money institutions, seeking to gain access to the EU market.
- *Post-Brexit:* Ireland will be the only English speaking country in the EU governed by common law.
- *Common Law System:* Ireland is a common law jurisdiction. It is regarded as more flexible and less prescriptive than many civil law jurisdictions.
- *Employment:* Irish employment law is regarded by international groups as giving a fair balance between business friendly rules for employers while affording balanced protections to employees.
- *Dispute Resolution:* The Irish Commercial Court is a specialist court designed to facilitate the speedy resolution of business disputes. Approximately 90% of actions are resolved within one year. Ireland also facilitates international arbitration: Ireland has enacted the UNCITRAL Model Law and is also a signatory to the 1958 New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

Business Structures in Ireland

Incorporating a new Irish company or registering a branch of a non-Irish corporation with the Irish Companies Registration Office is quick and straightforward.

There are various corporate structures available in Ireland, but most enterprises establishing in Ireland choose an Irish-incorporated private limited company. Such a new company can be established within 5 business days.

Irish corporate law provides some of the most flexible methods in the EU of enabling the distribution of capital and permitting domestic mergers between Irish companies on a similar basis to EU cross-border mergers.

The fiduciary duties of directors in Ireland are broadly similar to the UK and Delaware standards. Irish companies are managed by a unitary board unlike the dual board systems of a number of other European jurisdictions. Creditor and investor protection is further enhanced by the requirement for the boards of certain large companies to issue an annual statement concerning compliance with the law, including tax law.

Ireland specifically permits US GAAP to be used in the preparation of financial statements, both standalone and consolidated, by certain Irish incorporated companies.

Financing of Irish companies can be by way of debt, subscription for shares, and in some circumstances, contribution of capital without the issue of shares. Shares must be issued with a par value - usually €1, but the par value can be any amount in any currency.

Once a company has been incorporated, any subsequent changes, such as changes in directors, the allotment of new shares or changes to constitutional documents, can be easily achieved and filed in the Companies Registration Office.

An Irish-incorporated private company limited by shares can have a single director. Other company types, including a subset of private companies, called designated activity companies, must have at least two directors. An Irish company must also have at least one director who is resident in a member state of the European Economic Area (EEA). If it does not, an insurance bond to the value of €25,000 can be put in place.

By law, every Irish company, except where specific exemptions apply for small companies, must appoint an auditor who will report to the shareholders on the accounts prepared by the directors. Companies incorporated in Ireland and branches registered in Ireland are obliged to publicly file accounts. Small and medium-sized limited companies may prepare short-form profit and loss accounts, and are free from the obligation to disclose particulars of turnover in audited accounts.

1st.

in Europe

for Business Legislation

IMD World Competitiveness Yearbook, 2017

Ireland is a world-leading location for finance, insurance and investment funds

Ireland currently has signed comprehensive double taxation agreements with 75 countries, of which 74 are in effect. The countries with which Ireland has a double taxation agreement in effect are:

Albania,
Armenia,
Australia,
Austria,
Bahrain,
Belarus,
Belgium,
Bosnia and Herzegovina,
Botswana,
Bulgaria,
Canada,
Chile,
China,
Croatia,
Cyprus,
Czech Republic,
Denmark,
Egypt,
Estonia,
Ethiopia,
Finland,
France,
Georgia,
Germany,
Ghana,
Greece,
Hong Kong,
Hungary,
Iceland,
India,
Israel,
Italy,
Japan,
Kazakhstan,
Korea (Rep. of),
Kuwait,
Latvia,
Lithuania,
Luxembourg,
Macedonia,
Malaysia,
Malta,
Mexico,
Moldova,
Montenegro,
Morocco,
Netherlands,
New Zealand,
Norway,
Pakistan,
Panama,
Poland,
Portugal,
Qatar,
Romania,
Russia,
Saudi Arabia,
Serbia,
Singapore,
Slovakia,
Slovenia,
South Africa,
Spain,
Sweden,
Switzerland,
Thailand,
Turkey,
UAE,
Ukraine,
United Kingdom,
USA,
Uzbekistan,
Vietnam,
Zambia.

Double Taxation Agreements have been concluded with Azerbaijan, Oman, Turkmenistan and Uruguay. Negotiations for new agreements with Jordan and Tunisia are ongoing.

Taxation

Ireland has a leading reputation as an onshore EU OECD white-listed location. It is a key EMEA hub for the financial services, information technology, e-commerce, gaming and pharmaceutical sectors. It has a growing profile as the location of choice for EU holding companies and a location for the holding of intellectual property.

Following the US tax reform in the Tax Cuts and Job Acts 2017, Ireland provides the most tax efficient platform by which US companies can access the EU market.

In the financial sector, Ireland is a world-leading location for asset and structured finance, insurance and investment funds.

In common with all other EU Member States, Ireland uses a sophisticated toolkit of tax rates, exemptions, allowances, credits and reliefs to attract various activities to its shores. At the centre of this regime is a 12.5% corporation tax rate for almost any trading activity carried out in the State. Ireland has an exemption from tax for certain investment funds and share portfolio income, and an ability to structure cross-border transactions, including big ticket leasing, through Irish corporate and other vehicles. It does so without Irish tax leakage, so as to utilise Ireland's extensive double tax treaty network.

Successive Irish governments have acknowledged that the open, transparent and low corporate tax rate is a cornerstone for attracting foreign direct investment.

A company which is tax-resident in Ireland is liable to tax at 12.5% on trading activities carried on in the State and in respect of dividends from certain foreign trading subsidiaries. A system of onshore pooling of foreign tax credits enables credit for foreign tax, including municipal, state tax and withholding taxes on profits out of which dividends have been paid, to eliminate the incidence of Irish tax. A 25% corporate tax rate applies to passive income, certain land dealing and oil, gas and mineral exploitation.

Non-trading activities subject to tax at 25% are typically outside the scope of the new Irish transfer pricing regime. Irish regulated investment funds are exempt from Irish tax on their income and gains derived from their investments.

9 of the top 10 US ICT Companies are based in Ireland...

Technology & Intellectual Property

Ireland is a world-leading centre for the tech industry, and serves as a gateway for international technology businesses seeking to enter or serve the European market. For instance, nine of the world's top ten technology companies are located in Ireland, eight of which are our clients.

The Irish Government takes an active role in this regard, proactively promoting Ireland as a global digital hub.

This support from the top down makes Ireland an ideal location for international tech, online and communication companies, as is evident from the thriving tech ecosystem. For instance, "Silicon Docks" – the area of Dublin in which our head office is located – is the location for global giants like Google, Facebook, LinkedIn, Twitter and Airbnb.

A combination of Ireland's liberalised and vital electronic communications sector, a highly-educated workforce, and an internationally-respected Data Protection Authority are some of the benefits for a technology company locating its EU headquarters in Ireland.

From a technology contracting perspective, Ireland is a common law jurisdiction, which means that its legal concepts are recognised and understood by most foreign investors, including US multi-nationals.

These factors also make Ireland attractive for international high potential start-ups and entrepreneurs, which have a growing representation in Ireland, particularly in software, online and fintech sectors.

Privacy & Data Security

Our market-leading Privacy and Data Security team provide world-class expertise and strategic advice on all issues surrounding data protection, privacy law and cyber-security compliance. With clients ranging from the world's best known data-driven companies, to high potential start-ups, we offer unparalleled global expertise coupled with detailed local knowledge.

We have earned a reputation as one of the premier teams in the EU advising on the GDPR (General Data Protection Regulation). We advise US and other non-European companies on global privacy structures, EU-wide compliance with privacy law, and complex multi-jurisdictional data transfers, outsourcing arrangements, processing (including big data analytics) and services agreements. As part of this trans-boundary work, we frequently co-ordinate complex and international data protection projects with counsel across Europe.

Intellectual Property

Intellectual Property (IP) covers a range of intangible assets arising out of the creativity, innovation and goodwill of a business. Ireland's strong legal and common law framework, advantageous tax regime for the exploitation of IP and highly educated workforce puts it in a unique and favourable position for companies seeking to exploit their IP here.

The Irish legal system is based on common law principles similar to North American, British and Commonwealth jurisdictions. As a long-standing member of the European Union (EU), businesses located in Ireland also benefit from the expansive EU protections for IP.

Ireland has an independent and efficient court system with a fast-tracked and case-managed Commercial Court process which deals with IP rights.

Ireland's commercially-progressive IP laws protect four principal rights - trademarks, copyright, patents, and designs. With the exception of copyright, all IP rights can be registered for protection. Additionally, EU legislation, and the various international conventions which Ireland has signed up to, provide the ability to simultaneously register IP to obtain protection for trademarks, designs and patents across a number of jurisdictions.

Intellectual Property Tax Advantages

In addition to the 12.5% rate of corporation tax on trading profits, the Irish tax regime also offers the following benefits to companies involved in the management of IP:

- Tax write-off for the capital cost of acquiring IP which can result in an effective tax rate of 2.5% on related income.
- Extensive treaty network limiting foreign withholding tax leakage on royalty payments to Ireland.
- Exemption from Irish withholding tax on royalty payments from Ireland to both treaty and non-treaty jurisdictions.
- Unilateral relief for foreign tax suffered on royalties received from abroad.
- Exemption from Irish stamp duty on the sale or transfer of intellectual property.
- Tax credit in the amount of 25% of qualifying expenditure incurred on research and development activities.
- Ability to utilise research and development tax credit against current year tax liability, with any excess allowed to be carried back against prior year tax liability, carried forward indefinitely or offset in future tax years, surrendered in a tax efficient manner to key employees or claimed as a refund.
- Ireland has introduced a knowledge development box with a tax rate of 6.25%. To avail of the rate, actual research and development needs to occur physically within the EU.

Energy, Utilities & Projects

We are a market leader in advising on energy and infrastructure transactions in Ireland, leveraging three decades of experience.

Our Energy & Projects team advises a wide range of clients, including project developers, utility companies, lenders, network operators and public sector stakeholders. We have advised on some of the largest Irish energy transactions in recent years.

We have complementary expertise in key areas such as corporate, real estate, banking, regulatory, construction and planning, that positions us to provide clients with the most comprehensive, up-to-date advice they need. Ireland's Atlantic location has endowed it with abundant renewable energy potential, and this potential is being realised with the development of a highly active onshore wind energy industry. The combined generation capacity of the renewable energy projects that our firm has worked on represents almost half the total amount installed on the Irish grid.

The Irish government is currently engaged in meeting its commitment that, by 2020, 40% of Ireland's electricity demand will be generated from renewable sources. In order to meet this target, it has been estimated that a total of around 2,000MW of wind generation will need to be connected on the island of Ireland.

To assist in bringing this new renewable electricity to market, the Irish transmission system operator has undertaken a significant and path-breaking program of operational innovation and grid enhancement. In line with the requirements of European law, renewable generators are, where possible, dispatched in priority to conventional generators. The Irish government supports its renewable energy target with a number of feed-in tariff (REFIT) programs. Our experience is that this support is highly 'bankable', as well as being of interest to equity investors seeking relatively stable returns.

Although the window for applications to the REFIT schemes has now closed - the Irish government is devising a successor scheme - there is an abundance of Irish renewable energy projects that have been granted support, and are seeking funding for development. Investment opportunities also exist through an active secondary market in projects at various stages of development.

Electricity from onshore wind farms is not the only opportunity in Irish energy. By way of Irish government initiatives, the Offshore Renewable Energy Development Plan promises to unlock the renewable energy potential of Ireland's coastal seas.

A further area of activity in the Irish energy sector relates to the international energy export and trading opportunities presented by the recent construction of a 500MW electricity interconnector between Dublin and North Wales, and the proposed construction of a 700MW interconnector between Ireland and France. Ireland's progress towards its renewable energy targets has not gone unnoticed by foreign investors in other sectors, such as the developers of data centres and pharmaceutical facilities.

The Irish energy sector represents both a source of opportunity in its own right, and a key facilitator of wider Irish economic activity.

Financial services available and accessible in Ireland include:

- Investment funds
- Investment fund administration and custody
- Investment servicing, investment research and trading
- Investment management
- Banking and asset finance
- Payment services
- Treasury management
- Finance leasing
- Insurance and reinsurance
- Asset management services
- Securities trading
- Securitisation
- Debt capital markets

Financial Services

Ireland has developed into a significant global centre for financial services. Ireland is a very attractive location for international financial services institutions and groups seeking a European presence, based on a unique combination of the Irish legal and regulatory system, the specialisation and expertise of its workforce, the country's pro-business approach, low taxation, excellent infrastructure and government support.

Activity in the Dublin-based international financial services sector has grown to an extent that over 250 global financial institutions now operate in Ireland, employing in excess of 25,000 people. Many of the world's leading financial institutions have established significant operations in Ireland, and many others have selected Ireland as the future location of their European headquarters in anticipation of Brexit.

The Central Bank of Ireland (the "Central Bank") is the regulator of financial services activities in Ireland, and is responsible for both central banking and financial regulation. Some of the global treasury activities carried out in and through Ireland include treasury management services, cash pooling, netting, cash management, market pricing, exchange and interest rate risk management and cross-border leasing.

A large number of financial services companies are established in Ireland to carry out insurance-related operations, particularly captive insurance and reinsurance.

Asset Finance

The Irish tax regime has been a key driver in the growth of the asset finance industry, particularly aircraft leasing, in Ireland. Highlights include:

- low standard corporation tax rate of 12.5% on trading profits;
- no withholding tax on equipment lease rental payments paid to non-residents;
- tax depreciation for equipment can be claimed over 8 years i.e. 12.5% per annum;
- access to Ireland's extensive double taxation treaty network (74 signed treaties);
- no stamp duty or transfer taxes on the transfer of ownership of aircraft;
- no value-added tax on international aviation leasing as aircraft lessors typically enjoy full recovery of VAT on costs associated with the aircraft leasing business;
- wide domestic law exemptions from withholding tax on interest and dividends.

Investment Funds

Ireland is a key strategic location for domiciling and servicing investment funds. Ireland offers a sophisticated and attractive regime to the investment funds industry, resulting in over 800 managers from 53 countries having their assets administered here. In particular, Ireland is an internationally recognised hub for the global distribution of fund products: Irish domiciled funds are currently sold in over 70 countries. Ireland is also a market-leader in alternative funds, being the largest hedge fund administration centre in the world. Over 40% of global hedge fund assets are serviced in Ireland. The two regulated fund regimes for Irish-domiciled funds are:

- UCITS - Undertakings for Collective Investment in Transferable Securities
- AIFs - Alternative Investment Funds

UCITS

Ireland excels as a European domicile for UCITS funds, with over 80% of assets of Irish domiciled funds held in UCITS. A UCITS fund can avail of a "passport" for distribution into other EU jurisdictions, meaning that once established in Ireland, it can be sold in all EU Member States once the appropriate notifications have been made to the Irish authorities. Furthermore, regulators in jurisdictions in Asia, the Middle East, Latin America and elsewhere have also approved Irish UCITS for sale to investors in those regions.

AIFs

Certain funds which pursue more alternative investment strategies may not be permissible under the UCITS regime, but can be set up as AIFs. AIFs in Ireland can be established either as:

- Retail Investor AIFs - RIAIFs
- Qualifying Investor AIFs - QIAIFs

The QIAIF has become one of Ireland's most successful fund products, offering flexibility for alternative investments, e.g. infrastructure funds, hedge funds, funds of hedge funds, private equity funds, real estate investment funds. The minimum subscription per investor in a QIAIF is €100,000, and investment is limited to certain classes of professional investors. Accordingly, QIAIFs are not subject to investment restrictions which would apply to other categories of funds. A QIAIF, for example, may be established as a single asset fund, and may also have unlimited leverage. In order to meet speed-to-market demands of the industry, QIAIFs are authorised on a filing basis only, within 24 hours of submission of the relevant documentation.

A key advantage for AIFs is the availability of a marketing passport similar to that which UCITS have enjoyed with great success. Accordingly, following the completion of a relatively straightforward registration process, AIFs may be publicly offered to professional investors in other jurisdictions of the EEA.

Fund Structures

There are several legal structures under Irish law that are available for the establishment of investment funds in Ireland – these include: the Irish Collective Asset-management Vehicle ("ICAV"); variable capital investment company; unit trust; common contractual fund; and investment limited partnership.

The ICAV is fast becoming the preferred vehicle for the establishment of new funds in Ireland. The ICAV is incorporated and operates under legislation designed to meet the operational needs of investment funds, managers and investors.

As with other Irish regulated funds, income, gains and profits of the ICAV roll up on a gross basis without any charge to Irish tax applying. Further, for non-Irish resident investors and certain Irish-exempt investors, no exit tax applies on all forms of distributions and proceeds on the sale/transfer of shares in an ICAV, other than in respect of certain Irish property-related returns.

For US purposes, the ICAV should be entitled to "check the box" as a disregarded entity for the purposes of US tax.

Insurance

In recent years, some leading players in insurance and reinsurance have re-domiciled their global headquarters to Ireland. A number of factors, including the favourable tax regime, have been cited as a reason for this decision. These advantages include a gross roll up system for life assurance companies. This allows policyholders' investments to grow tax-free throughout the term of the investment.

A charge to tax is imposed at the time when payment is made to the policyholder, following the surrender or encashment of the policy. The investment return or growth is liable to tax at the current rate of 41%, depending on the nature of the payment, which the assurance company is required to deduct on payments to the policyholder. There are exemptions available from this tax charge where the policyholder is not resident for tax purposes in Ireland.

Securitisation and Structured Finance SPCs

Irish tax law also includes favorable provisions for qualifying Special Purpose Companies (SPCs) who hold and/or manage, or have an interest in, a wide range of qualifying assets including, in the case of plant and machinery acquired by an SPC, a business of leasing that plant and machinery. This allows for the creation of an effectively tax-neutral onshore, OECD and EU member SPC which can avail of Ireland's extensive double tax treaty network to minimize withholding tax leakage on payments received by the SPC and made to non-resident investors. Anti-avoidance tax law applies the use of SPCs for investment in Irish real estate-related loans.

This is widely used to facilitate the finance of aircraft and the consolidation of debt portfolios.

More than

2,900,000 ft²

of new office stock to be delivered in 2018

Real Estate

The Irish real estate market provides international investors with strong returns from investments.

Tenant Occupiers

With approximately 2.9 million square feet of office accommodation due for completion in 2018, Ireland has the necessary supply to cater for companies establishing in Ireland whether the Irish operation starts with 10 employees or 1,000 employees. This increase in supply will ease the pressure on rents and enable technology companies and other occupiers, which require flexibility and an ability to expand rapidly, to negotiate options relating to vacant space in large commercial developments.

Other positives for tenant occupiers of commercial real estate in Ireland:

- A ban on upwards only rent reviews in all new leases is effective since 2010 and means that rents are now typically reviewed to open market rent every 5 years.
- Increased availability of short term and flexible co-working space via operators such as WeWork which entered the Irish market in 2017.
- Tenants of commercial space typically acquire statutory renewal rights after 5 years continuous occupation under a lease, unless this right is waived. Irish Landlord & Tenant legislation provides that absolute restrictions on a tenant assigning or sub-letting, changing use, or carrying out alterations to the premises, are deemed permissible with landlord consent, and the landlord cannot unreasonably withhold this consent.
- There are no restrictions as to maximum or minimum terms of leases, or regulations governing rent deposits.

Investment

Foreign investors in large scale and high value Irish commercial real estate often structure their investment using a fund, an Irish-incorporated company, or various limited partnerships. Many of our investor clients have used regulated investment structures such as ICAVs to acquire real estate in Ireland. Recent Irish legislation allows for the establishment of Real Estate Investment Trusts (REITs). We act for 2 of the 3 REITs established in Ireland and we advised on the establishment of one of those.

With 37 lawyers, including seven partners, we are the largest and most dynamic Real Estate team in Ireland. We are a market leading practice in real estate sectors such as multi-family, institutional investment and occupiers, development, hotels and leisure, and energy. We deliver a seamless service of strategic, commercial and practical legal advice to international businesses, and we look forward to advising you or your clients.

Employment Law

Ireland's clear employment laws and access to a young, highly-educated, English-speaking workforce have attracted many international companies to locate here. Our country's stable labour costs, proximity to Europe, and membership of the EU also contribute to companies choosing Ireland.

We have the largest employment and benefits team in Ireland. We provide on-going strategic advice and detailed guidance to many of the leading foreign companies entering and operating in Ireland. In addition, we have a dedicated team that provides Irish business immigration advice to both employers and prospective non-EEA-national employees.

Statute, common law and the constitution all have an effect on the employment relationship in Ireland. Most of Ireland's employment statutes reflect its obligations as a member of the European Union (EU). Although there are differences between how Member States of the EU have interpreted and implemented various pieces of employment law, what sets Ireland apart is the distinct absence of works councils and almost any obligation to inform and consult with employees.

Right to Work in Ireland

In most cases, unless a person is an EEA or Swiss national, he or she will require permission to work and reside in Ireland. There are a number of employment permit options under the current system. Senior employees, with salaries in excess of €60,000, are eligible for a Critical Skills Employment Permit without having to satisfy a labour market needs test. In addition, Ireland operates an intra-company transfer scheme whereby senior management, key personnel, and trainees who have been working for the foreign entity for over six months, can be transferred to work in the Irish operation for up to five years.

Regulation of the Employment Relationship

The employment relationship in Ireland is governed by express and implied terms of the employment contract. Implied provisions of the employment contract are added by Irish statute and common law, such as holiday entitlements, the national minimum wage, maternity rights, and minimum notice periods. Employees in Ireland also enjoy statutory protections against discrimination.

It is an employer's right under common law to terminate an employment relationship for good reason – or no reason, so long as an employee is given notice in accordance with his or her contract of employment. However, in order to effect a dismissal fairly, avoiding liability under Irish laws on unfair dismissals, an employer must have a fair reason to dismiss an employee, and must follow a prescribed process before dismissal.

About Mason Hayes & Curran

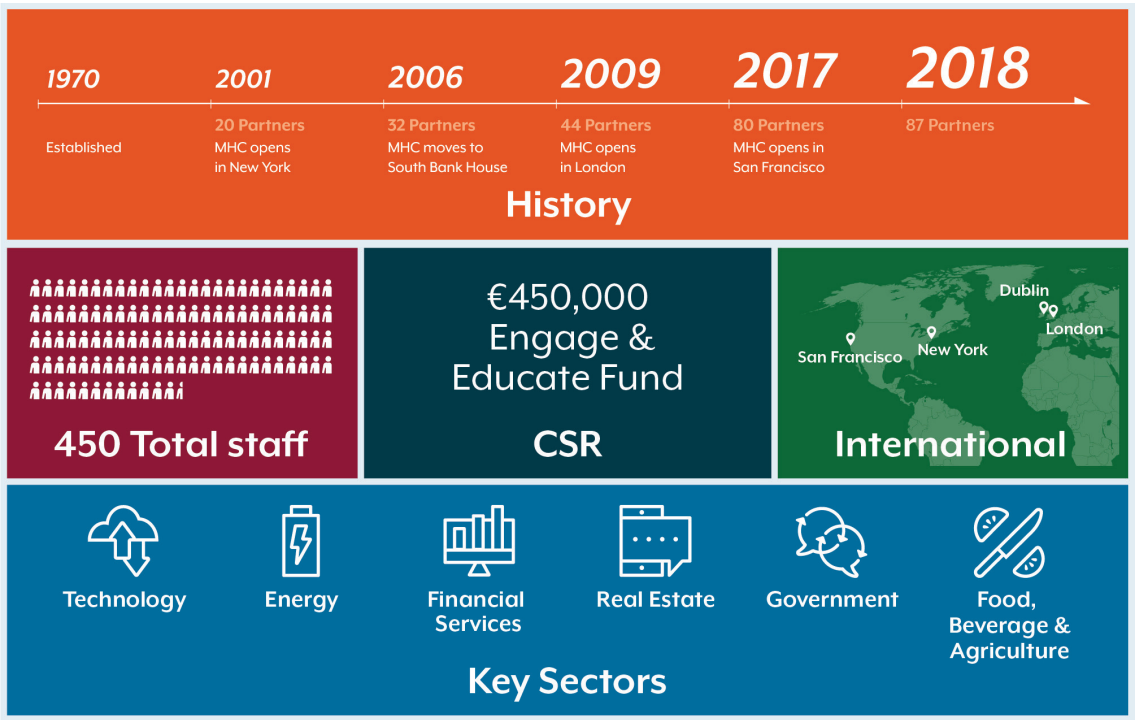
We give clients a clear understanding of their options. This allows them to confidently make good, informed decisions.

We are a business law firm with 87 partners and offices in Dublin, London, New York and San Francisco.

As legal and regulatory responsibilities become more complex, progressive organisations need measured advice to help realise their ambitions.

The expertise we bring is rooted in unrivalled knowledge of your industry, so our advice is always set in its commercial context.

We empower our international and domestic clients by giving focused recommendations and a clear understanding of their options. We solve the issues you face today and anticipate the challenges you face tomorrow.



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MASON
HAYES &
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Deal Makers

Advised communications company Blueface on its merger with rival Star2Star Communications

Advised GR Wind Farm, a wholly owned subsidiary of Greencoat plc, on its acquisition of Tullynamoyle Wind Farm

Advised McKesson on its acquisition of the pharmaceutical distribution business of UDG Healthcare

Advised Tetrarch Capital on the acquisition of Ireland's largest hotel including golf course and convention centre from Pimco

Advised CDPQ on the acquisition of a 25% shareholding in IPL Plastics plc from International Investment & Underwriting

Advised on the sale of Sam McCauley Chemists, Ireland's largest independent retail pharmacy chain, to Cardinal Carlyle Ireland

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