

Invest in Russia



INMAR Legal Co, Ltd

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INMAR Legal Co.,Ltd.

INMAR Legal Co, Ltd provides legal support for Russian and foreign businesses, mainly in the areas of; corporate law, copyright law, maritime law, insurance and banking law, and tax and customs law. They also work in the realms of private international law and capital transactions.

Since its establishment in 1998, the firm has been directly involved in many foreign investment projects in Russia related to various industries including; real estate, maritime, agriculture and telecommunications. Senior partner, Dmitry Kafanov said that the firm can supply full legal support to an investment project. He described some of the firms' activities;

"Our services include executing of the total legal due diligence of project, preparing the optimal legal model of a project's realisation, receiving all government and municipal permits and preparing all legal documents concerning the project."

Mr Kafanov mentioned some of the most pressing challenges that foreign investors face when seeking to invest in Russia. He said that one of the main problems is Russia's intricate legal system. "We have clearly defined legal principles and a stable legal system in fundamental parts of the law as well as in relation to modern business law. However, there is large scope for subordinate acts and local legal norms in investment procedures that need to be considered by foreign financiers.

"These features complicate the accessibility of the investment market for companies that do not know all the nuances of the law. We have substantial experience in the practical realisation of investment

projects with participation of foreign partners. Therefore we can suggest the most effective way to organise a business and provide full legal support for that business."

The Russian government is extremely keen to promote foreign investment in the country, especially direct investment and investments related to innovative ideas and high-technology. "Foreign investments in strategic sectors of the Russian economy receive government support in different forms. One example is the government's support of foreign investments in the Russian automobile industry. The government has also made investments in the construction of living real estate and shipbuilding, top priorities," said Mr Kafanov.

Mr Kafanov claimed that investments related to new technologies or new methods of management are more advantageous than others. He believes that such investments will have a positive influence on the Russian economy and will be competitive at market. "We think that using new methods and modern technologies in building of living real estate, agriculture, investments in shipbuilding, infrastructure and road construction will prove to be the most attractive projects in the near future," he added.

The general rate of Russian corporation tax is 20% and the rate of tax concerning dividends and interest depends on several different factors and so varies between 0 and 15%. Mr Kafanov said that there are several special rules concerning the taxation of foreign companies doing business in Russia or for those receiving income from Russian sources. These tax reliefs may also help to promote foreign investment in Russia.