



Royal Decree-Law 15/2020: new COVID-19-related economic measures

Alert



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22 April 2020 saw the publication in the Official State Gazette of **Royal Decree-Law 15/2020 of 21 April 2020, on urgent supplementary measures to support the economy and employment** (RD-Law 15/2020), entering into force on the day following its publication date.

RD-Law 15/2020 is the tenth piece of legislation on economic and social measures adopted by the Spanish government in the form of a royal decree-law, with a view to countering the impact of COVID-19.

In general terms and broken down by area, the key economic measures of most practical interest to Spanish companies envisaged in RD-Law 15/2020 are as follows:

- A mechanism has been set in place for the deferral of rental payments on business or industrial premises where the lessors are major property owners or public companies. Where the owner does not fall within one of the above two categories, the security deposit may be used as an agreed payment mechanism, to be replaced within not more than one year.
- Various measures have been adopted on the tax front: (i) with respect to CIT, an extraordinary option has been set in place as regards the instalment payments envisaged in article 40.3 of the CIT Law, for which only SMEs are eligible; (ii) as far as VAT is concerned, the tax rates applicable to medical supplies and to electronic books, magazines and newspapers has been reduced, while benefits have been introduced as regards the calculation of the quarterly charge under the simplified VAT regime; (iii) in terms of PIT, the objective assessment method may be tacitly waived in 2020, and, where such a waiver is not taken, the amounts of the relevant instalment payments will be temporarily adjusted; (iv) with respect to tax procedures, the terms of certain provisions envisaged in Royal Decree-Laws 8/2020 and 11/2020, previously running until 30 April or 20 May, as applicable, have been extended until 30 May; and the enforcement period for certain tax debts in the case of financing granted with state-backed coverage will not commence.
- Unemployment benefit coverage has been widened to include two new cases: workers whose employment contracts have been terminated during the trial period for a new job, as from 9 March, and workers who have resigned since 1 March, relying on a definitive offer of employment that was later withdrawn.
- The scope of furloughing procedures on grounds of force majeure has been broadened to cover significant drop-offs in activity in sectors deemed essential that have also seen falling revenues.
- The protection of workers on permanent seasonal contracts has been reinforced, extending the coverage provided for in Royal Decree-Law 8/2020 to workers unable to resume their activities on the dates envisaged as a result of COVID-19 and who do not meet the requirements to be deemed legally unemployed or who are ineligible for unemployment benefit, having failed to reach the necessary contribution threshold.
- The priority given to working from home has been extended for a further two months, as has the right to adapted and reduced working hours and times.
- A new exceptional liquidity scenario has been set in place for the surrender of vested pension rights in relation to COVID-19.
- The Insurance Compensation Consortium has been authorised to act as a reinsurer of credit insurance risks.

- The ICO's €100,000 million line of guarantees will provide coverage for corporate promissory notes, while strengthening the reciprocal guarantee companies of the autonomous communities.

We set out below, grouped by area, the main aspects regulated by the above Royal Decree-Law 15/2020.

Moratorium on rental payments under leases for non-residential and industrial purposes

As a result of the state of emergency, many activities have ground to a halt or have been drastically reduced. This has led to the disappearance of or decrease in revenues, leaving self-employed workers and SMEs unable to meet, inter alia, their obligations to pay rent on the premises or installations in which they pursue their activities.

RD-Law 15/2020 sets out measures applicable to **leases for non-residential or industrial purposes**, provided certain requirements are met: (i) in the case of self-employed workers, they must be registered on the social security system, while SMEs must fall below the thresholds set out in article 257.1 of the Spanish Companies Act; and (ii) the activity must have been suspended as a result of the state of emergency, or; (ii) where the activity has not been suspended outright, evidence must be provided of a 75% decrease in revenues in the month prior to the month in which the deferral is sought on the terms provided for in the legislation, which generally refer to the monthly average of the first quarter of 2019.

In such cases, the (natural person or SME) lessee has one month as from 23 April 2020 in which to request that the lessor grant a **moratorium on the payment of rent**, which **must be accepted by the lessor** (where it is a public housing company or entity, or a major property owner on the terms envisaged in RD-Law 11/2020), provided a moratorium or rent reduction agreement has not been reached by the parties beforehand.

This moratorium will apply automatically and will remain in force during such time as the state of emergency and any extensions thereto last, as well as in the following months, renewable one by one, where such period proves insufficient in light of the impact of COVID-19, for up to a maximum of four months.

The relevant rent instalments will be deferred, without penalty or interest, as from the following monthly instalment, by dividing the rent into instalments over two years, at all times within the term of the lease.

Provided the requirements referred to above have been met, lessees may also request a deferral of rental payments under leases for non-residential or industrial purposes **where the lessor is not a public housing company or entity, or a major property owner** on the terms envisaged in RD-Law 11/2020.

The above request must also be made within one month of 23 April 2020. The period of time as regards the rent affected is not specified in this case, nor are lessors obliged to accept any proposals, although provision is made for the possibility of **using the security deposit** provided for in Urban Leaseholds Law 29/1994 of 24 November 1994, for the total or partial payment of one or more months' rent, to be subsequently replaced by the lessee within one year.

Tax measures

Broken down by area, the tax measures under RD-Law 15/2020 are as follows:

CORPORATE INCOME TAX (CIT)

For certain taxpayers, RD-Law 15/2020 has modified the method and deadlines with respect to instalment payments, introducing the following new conditions (note that this only affects SMEs that did not opt for this method in form 036 for this year):

- **Taxpayers whose tax period commenced as from 1 January 2020 and with a volume of business not exceeding Euros 600,000 in 2019.**

Such taxpayers may exercise the option to make instalment payments in respect of the portion of the tax base for the first 3, 9 or 11 months, i.e., taking the results from 2020 as the benchmark, **by filing** the instalment payment calculated using this method **by 20 May**.

In the case of CIT taxpayers that have filed their instalment payment self-assessment prior to the announcement of this latest development, the State Tax Agency has indicated that a system will be set in place to facilitate this arrangement.

- **Taxpayers whose tax period commenced as from 1 January 2020 and whose net revenues ranged between €600,000 and €6,000,000 in the 12 preceding months.**

In this case, the option may be exercised within the period for the instalment payment to be filed in the **first 20 days of the month of October 2020**, also by applying the above method for calculating the tax base by the deadline.

Instalment payments made in the first 20 calendar days of the month of April 2020, which are not eligible for the measure, may be deducted from the amount of the remaining instalment payments made on account of the same tax period determined in line with the option envisaged in the preceding paragraph.

Any taxpayer exercising these options will be subject to this instalment payment method exclusively with respect to the payments in respect of the same tax period (2020).

Lastly, the right to apply this measure has been ruled out in the case of tax groups applying the special consolidated tax regime.

PERSONAL INCOME TAX (PIT)

RD-Law 15/2020 provides for the following measures:

- **In 2020, on an exceptional basis, the self-employed may opt out of taxation by modules, declaring their income in line with the direct assessment method.**

In order to avoid the application of the objective assessment method in 2020, any taxpayers who so wish must waive the application thereof by the deadline for filing the relevant instalment payment in respect of the first quarter of 2020 (which, although not specified in the legislation, is understood to have been extended until 20 May 2020) by filing the return for the instalment payment in respect of the first quarter in the manner envisaged for the direct assessment method.

Thus, calculating net revenues in line with the direct assessment method will enable any fall in income from economic activity as a result of COVID-19 to be detailed more accurately, without this decision having any bearing on the manner on which income is calculated in subsequent years.

Taxpayers may use the direct assessment method again in 2021, provided the relevant legislative requirements have been met.

- **The amount of instalment payments and payments on account determined in line with signs, indexes and modules is temporarily adjusted.**

In order to calculate the amount payable under an instalment payment, PIT taxpayers pursuing economic activities included in Annex II of [Order HAC/1164/2019 of 22 November 2019, implementing the Personal Income Tax objective assessment method and the special simplified Value Added Tax regime for 2020](#), need not factor any calendar days in which the state of emergency was in force (18 days in the first quarter of the year) in to the days of activity in each calendar quarter.

In the case of PIT and VAT taxpayers under the simplified regime that have filed their self-assessments prior to the announcement of this latest development, the State Tax Agency has indicated that a system will immediately be set in place to facilitate this arrangement.

VALUE ADDED TAX (VAT)

As far as Value Added Tax (VAT) is concerned, the following measures have been adopted:

- **The VAT levied on the supply of medical supplies by domestic manufacturers to public and not-for-profit entities and hospitals has been reduced to 0%.**

A **zero percent VAT rate** has been set for domestic supplies, imports and intracommunity acquisitions of the **medical supplies** referred to in the Annex to RD-Law 15/2020 (including masks, gloves, respirators, goggles, waterproof gowns, handwashing soap, hydroalcoholic solution in litres, COVID-19 test kits, etc.), supplied to public law entities, clinics or hospitals, or private entities of a welfare nature (and not therefore to consumers), where certain requirements are met.

This measure will apply in the period running from 23 April 2020 **to 31 July 2020**; it does not limit the right to deduct the VAT borne by the taxable person performing the transaction; the relevant transactions must be recorded as exempt transactions in the relevant invoice.

- **The VAT on electronic books, magazines and newspapers has been reduced to bring it into line with the rate applicable to their paper counterparts.**

With effect as from 23 April 2020, the rate applicable to books, newspapers and magazines (even where deemed to constitute services provided electronically) has been reduced to **4 percent**.

- **Calculation of the quarterly charge under the simplified VAT regime.**

In order to calculate the payment on account of 2020, VAT taxable persons pursuing the business or professional activities included in Annex II to Order HAC/1164/2019 and who are subject to the special simplified VAT regime need not factor any calendar days in which the state of emergency was in force in to the days of activity in each calendar quarter.

- **Effects of the waiver of the PIT objective assessment method and subsequent revocation.**

It has been specified that the waiver of the objective assessment method for PIT purposes and any subsequent revocation, as referred to above, will have the same effects with respect to the special regimes established for VAT and CIIT (Canary Islands Indirect Tax) purposes.

TAX PROCEDURE

- **Extension to the term of exceptional tax provisions**

The terms of certain tax measures envisaged in Royal Decree-Laws 8/2020 and 11/2020, previously running until 30 April or 20 May, as applicable, have been extended until **30 May**. The above extension will also apply to the autonomous community and local tax authorities in line with the reference made in article 53 of Royal Decree-Law 11/2020.

Under this extension, any references made to certain tax deadlines that were extended on 18 March 2020 to 30 April and 20 May 2020 **will be understood to refer to 30 May 2020**.

This measure will apply, inter alia, to deadlines for payments (in both voluntary and

enforcement periods) deriving from tax assessments, as well as for payments deriving from deferral and instalment agreements and deadlines for filing administrative and economic-administrative appeals, for replying to notifications, notices of attachment and requests for tax-related information and for filing submissions in tax enforcement, penalty and other procedures. Also affected are deadlines for auctions and awards of assets in such connection or in enforcement of guarantees in enforced collection procedures, while the deadline for replying to requests made by the Directorate-General of the Cadastre has also been extended.

Meanwhile, the maximum duration of tax enforcement, penalty and review procedures has been extended until 30 May, while the period running from 18 March to 30 May 2020 will not be factored in for the purpose of tolling and suspending the actions and rights envisaged in the tax legislation, nor for the purposes of the deadline for the enforcement of economic-administrative rulings.

- **Non-commencement of the enforcement period for certain tax debts**

RD-Law 15/2020 provides for the possibility of making payment of the tax debts deriving from **any assessment or self-assessment in the state tax system** subject to obtainment of the special state-backed financing referred to in RD-Law 8/2020, thereby avoiding the commencement of the enforcement period and the related surcharges, to which end the following requirements must be met:

- o **In the case of returns and self-assessments filed in the voluntary period between 20 April 2020 and May 2020:**
 - A line of credit partially secured by public guarantees, at least up to the amount of the tax debt, must have been requested within or prior to the period in which the return or self-assessment must be filed.
 - Within not more than 5 days of the date on which the deadline for filing the return or self-assessment falls, the tax authorities must be provided with a certificate issued by a financial

institution, evidencing that an application for financing has been filed, the amount sought and the tax debts to be financed.

- The application must be approved, at least in respect of the amount of the above debt.
- The tax debt must be effectively settled in full immediately on grant of the financing. This requirement will not be met where the debts are not paid within one month of the end of the voluntary period for filing returns and self-assessments.

Failure to meet any of the above requirements will trigger the enforcement period on finalisation of the period provided for in article 62.1 of the General Taxation Law.

Since the wording of the law raises certain doubts as to when tax debts enter the enforcement period, the State Tax Agency will have to interpret the measure in order to clarify the situation of taxpayers where the grant of the relevant financing is delayed by more than one month as from the end of the voluntary period for filing returns and self-assessments. Similarly, with respect to cases in which such financing is denied, a distinction must be drawn where this occurs before or after the one-month period, while also clarifying situations in which an application is denied partially and the financing granted does not cover all of the tax debts affected.

- **Any tax debts deriving from returns and self-assessments filed prior to 23 April 2020, with respect to which the enforcement period has already commenced due to non-payment**, will be deemed to be in the voluntary payment period where the same circumstances have arisen. Specifically, it should be noted that the 5-day deadline by which to provide the tax authorities with a certificate issued by a financial institution starts running on 23 April 2020.

- **Deferral of port-related tax debts**

The port authorities may grant a deferral of tax debts in respect of any port fees charged between 13 March 2020 and 30 June 2020, inclusive, subject to a request from the relevant taxpayer, for a maximum of six months and without levying any late-payment interest or requiring any guarantees.

- **Cancellation of bids and reimbursement of deposits and prices of winning bids**

It has been specified that:

- In auctions staged by the STA, bidders may request the cancellation of their bids and the release of any deposits arranged.
- Under certain conditions, bidders and awardees in auctions will also be entitled to reimbursement of the deposit and, where applicable, the price of the winning bid paid in, where so requested.

Labour and social security measures

- Royal Decree-Law 8/2020 adapted the furloughing mechanism for the force majeure circumstances defined in that piece of legislation. The **concept of force majeure has now been broadened** to take in the part of the activities that were not obliged to continue under the legislation ushered in with the state of emergency in economic sectors that are obliged to do so.
- Also, as regards the extraordinary adjustment measures under furloughing arrangements deriving from Royal Decree-Law 8/2020, the circumstances in which **permanent seasonal workers** are entitled to receive unemployment benefits have been amended, to provide for up to six different scenarios extending such coverage to workers who have been unable to resume their activity.
- **The preference for teleworking arrangements and the right to adapt or reduce working hours and times** -both measures provided for in Royal Decree-Law 8/2020 and now referred to as the MECUIDA Plan - has been extended by two months. These arrangements will now remain in place for up to three months after the state of emergency is lifted (in principle until August), with the possibility of further extension by the Government.

- Workers whose **employment contracts are terminated by the employer during the trial period** will be deemed **legally unemployed** where such termination took place as of 9 March 2020. This will also be the case for workers who **terminated their previous employment relationship voluntarily** as of 1 March 2020, on the basis of a firm offer of an employment contract received from another company that subsequently withdrew from the contract as a result of the crisis triggered by COVID-19.
- The state of emergency, and any extensions thereto **will not be factored in for the purposes of calculating the duration of employment and social security inspection proceedings**, the statutory periods for compliance with demands or the **statutes-of-limitations on actions to claim liability** as regards compliance with labour and social security legislation.
- Royal Decree-Law 11/2020, in relation to the procedure whereby companies and self-employed workers may **defer social security contributions** from April through June has been amended.
- As of one month after 23 April 2020, **self-employed workers** whose temporary incapacity benefits are covered by the National Employment Institute as they are not registered with a mutual insurance society must opt for a mutual society cooperating with the social security authorities, which will assume their protection and payment responsibilities in respect of the discontinuation of their activity and temporary incapacity. Elsewhere, the Royal Decree-Law also regulates the extraordinary benefit for discontinuation of activity under Royal-Decree Law 8/2020.
- As regards the **amendment of the Social Security Infringements and Penalties Law**, by the modification of Royal Decree-Law 9/2020, the scope of the serious infringement reserved for breaches involving the exceptional benefits envisaged in that RDL has been extended to refer not only to the falsification of documentation with a view to fraudulently obtaining benefits, but also to the reporting of false or inaccurate data giving rise to undue benefits. Automatic refunds of benefits unduly received by the company are provided for and the joint and several liability of companies for unemployment benefits unduly received by workers is further defined.

Measures implementing exceptional drawdowns on pension schemes

Royal Decree-Law 15/2020 builds on the provisions of Royal Decree-Law 11/2020 as regards the exceptional liquidity scenario envisaged for the surrender of vested rights under pension schemes, as well as other vehicles formalising pensions commitments, such as insured pension plans (PPAs), corporate employee welfare plans (PPSEs) and some mutual funds, in certain scenarios deriving from the health crisis triggered by COVID-19.

Note that the above welfare systems do not allow for the drawdown of funds until such time as one of the contingencies regulated and provided for in the plan occurs: retirement, death or invalidity. However, statutory provision is made for the early surrender of funds or vested rights in certain scenarios, such as long-term unemployment and serious illness. The introduction of Royal-Decree Law 11/2020 and related implementing regulations, brings with it a **new exceptional scenario for liquidity**.

This option is now open to workers finding themselves legally unemployed as a result of a furloughing procedure implemented in the wake of the health crisis triggered by COVID-19, employers owning establishments no longer able to open to the public as a result of the state of emergency, and self-employed workers whose activity has been discontinued as a result of the current health crisis.

Royal Decree-Law 15/2020 sets out the documentation to be filed in order to request this benefit. Where applicants are unable to submit any of the documents required, they may replace them temporarily with a solemn declaration.

Limits have also been set on the sums that may be surrendered, whereby the amount of the vested rights available for surrender will be the smaller of the following amounts, with respect to all pension schemes held by the applicant:

- **Amount 1:**
 - o For workers rendered unemployed due to a furloughing procedure implemented in the wake of the health crisis triggered by COVID-10: the amount of net salaries not received during the period in which the furlough is in place.

- For employers owning establishments affected by the state of emergency: the estimated net revenues not received due to the prohibition on their opening to the public.
- For self-employed workers who have discontinued their activity as a result of the state of emergency: the net income not received due to such discontinuation.
- Provision is also made for the above guarantees to cover promissory notes included on the Spanish Brokers' Association (AIAF) Fixed Income Market and the Alternative Fixed income Market (MARF)
- Lastly, assurance is provided as regards release of the line of guarantees of up to Euros 100,000 million until 31 December 2020.

- Amount 2:

- The amount obtained by multiplying the Annual Public Multi-purpose Income Indicator for 12 payments in force for 2020 by three, and prorating the result proportionally based on the duration of the furlough, the period for which the relevant establishment is unable to open to the public or the period for which the activity is discontinued, as applicable, respectively, in each of the above three cases.

The Royal Decree-Law also specifies, in relation to this line of guarantees, that the Ministry of Transport, Mobility and Urban Agenda may grant guarantees for up to Euros 1,200 million to implement the measures provided for in Royal Decree-Law 11/2020 on the moratorium on rental payments for families left in a vulnerable situation by COVID-19, thereby securing the fixed-purpose loans granted by financial institutions.

Measures to boost corporate finances

- Institute for Energy Diversification and Saving

RD-Law 15/2020 authorises the **Institute for Energy Diversification and Saving, M.P. (IDAE), a public business entity, to grant deferrals for the repayment of loans granted** in the context of its refundable subsidy or aid programmes.

- Insurance Compensation Consortium

Likewise, the Insurance Compensation Consortium is authorised to act as reinsurer of credit insurance risks.

- Line of state guarantees

As regards the €100,000 million line of state-backed guarantees approved by Royal Decree-Law 8/2020 to cover the financing granted by credit institutions to reinforce the measures introduced to shore up the liquidity of companies and the self-employed, RD-Law 15/2020 adopts three supplementary measures:

- First of all, the counter-guarantee granted by Compañía Española de Reafianzamiento Sociedad Anónima (CERSA) has been consolidated to increase the guarantee capacity of Reciprocal Guarantee Companies.

Public procurement measures

Particularly noteworthy in this regard is the inclusion of a modification to the Public Sector Contracts law, which regulates the opening of the envelopes or electronic files of bidders whose bids are assessed on the basis of criteria quantified merely by application of certain formulae, as part of the simplified opening procedure. This development **does away with the requirement for envelopes to always be opened in a public act.**

Elsewhere, Royal Decree-Law 11/2020 has been amended to clarify that procurement procedures continued by agreement of public sector entities in the exceptional circumstances presented by the state of emergency may be subject to a special appeal, with the relevant time periods continuing to run on the terms envisaged in the Public Sector Contracts Law, and without the above appeal procedure being deemed suspended.

Implementation of the COVID-19 moratorium

Notaries' fees for intervention in contracts formalising the temporary suspension (moratorium) of contractual obligations under any of the **non-mortgage-backed** loans or credits referred to in Royal Decree-Law 11/2020 will be those provided for in the Decree of 15 December 1950, with a **50% discount subject to a minimum of Euros 25 and a maximum of Euros 50**, for all items, including copies and service.

Registrars' fees for entry on the register of temporary suspensions of contractual obligations will be charged at a fixed sum of 6 Euros.

The above notaries' and registrars' fees for formalisation and registration must be paid by the creditor in all cases.

The Royal Decree-Law also regulates the **unilateral grant by credit institutions of notarial instruments formalising suspensions deriving from the statutory moratorium on loans and credits secured by mortgages or otherwise** or by some other registrable right, explaining that the purpose of the above instruments is to document unilateral acknowledgement by the creditor of an obligation established *ex lege*. This measure is designed to facilitate the registration of such instruments, as the case may be, on the relevant register.

Flexibilization measures in certain sectors

Generally speaking, flexibility measures have been adopted to adjust the regulations governing certain sectors and activities, including ports, university research, technological centres, agricultural workers and cooperatives, to the current situation. These measures call for detailed analysis by each of the affected sectors, with the following being particularly worthy of note:

- Cooperatives

The **Fund for Education and Promotion of Cooperatives** is permitted, on an extraordinary and temporary basis, to engage in any activity that contributes to curbing or alleviating the effects of the health crisis triggered by COVID-19.

- Worker-owned enterprises and investees

Some of the requirements permitting public listed companies or limited-liability companies to be classed as worker-owned entities have been temporarily and extraordinarily relaxed.

- Ports

Royal Decree-Law 15/2020 introduces a series of exceptional and transitional measures to mitigate the economic impact of COVID-19 on this sector.

- Insurance and welfare entities

The RDL provides for the possible extension of certain deadlines and time periods for filing information to the Directorate-General of Insurance and Pension Funds.

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