

**WALLY HORAK**

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Cape Town,

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**Overview**

Wally Horak advises on a wide spectrum of tax law, including international tax, with special emphasis on cross-border mergers and acquisitions, financing, transfer pricing, exchange control and expatriate secondments; local corporate tax, including advising on the tax efficient structuring of mergers and acquisitions, the structuring of private equity funds, tax efficient financing structures, tax efficient share schemes, etc.

Furthermore, Wally advises on the tax and exchange control implications of investing in or trading with other African countries, in close co-operation with Bowmans' offices across Africa.

**Experience**

- Advice to OMSFIN re the tax treatment of preference share funding and derivatives
  - Advice to Invicta on a tax dispute
  - Advice to Coronation on tax dispute
  - Advice to the Titan Group on tax disputes
  - Advice to African Rainbow Capital re share scheme
  - Advice to Macquarie Bank re stock lending transactions
  - Advice to Clifford Chance on the establishment of Mubadala Infrastructure Fund
  - Advice to Agri-Vie on the establishment of Agri-Vie Fund II
  - Advice to Sanlam on cross border transactions
  - Advice to IBM on funding transactions in various African countries
  - Advice to BNPP on tax warranties and indemnities
  - Advice to Ethos on the tax implications of fund structures
  - Advice to Prima Toys on international expansion
  - Advice to Clicks on the restructure of its group
  - Advice to the Jumo Group on mobile banking operations in various African countries
  - Advice to various clients on the tax and exchange control amnesty
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- Ranked by *Legal 500* in 2018 as a leading lawyer for Tax.
  - *Chambers and Partners*, 2018 ranked Wally in Band 1 for Tax.
  - Wally was recognised by *Who's Who Legal* 2018 in the following categories: Corporate Tax: Advisory; Private Client: Lawyers; and Corporate Tax:
  - Recognised by *Best Lawyers* 2017 for Tax Law.
  - *Chambers and Partners* 2015, 2016 and 2017 ranked Wally in Band 1 for Tax.
  - He is also ranked as a "leading lawyer" for Tax and is a recommended lawyer for Investment Funds by *Legal 500*

*Department co-head Wally Horak is a well-known name in the tax sphere and is hailed by peers as "a strong lawyer," with sources adding: "He knows his stuff." He possesses a wealth of experience handling both international and domestic corporate tax matters, including cross-border M&A and the structuring of private equity funds. - Chambers and Partners 2018*

*Wally Horak maintains a strong reputation for his work in a diverse range of tax concerns, with notable strength in cross-border transactions and restructuring mandates. Market commentators recognise him to be an “outstanding” practitioner in this space. – Chambers and Partners 2017*

*Wally Horak advises on a variety of tax matters, including transactions and financial restructuring. He is hailed for his ability to “unpick very sophisticated legislation into more understandable language.” – Chambers and Partners 2016*

## **Publications & Insights**

- [Getting the Deal Through – Private Equity 2014](#)
- [South Africa as a base for expansion into Africa?](#)
- [South African National Budget Speech 2018](#)
- [Tax Court upholds most favoured nation clause in South Africa and Netherlands tax treaty](#)
- [Transfer pricing a critical issue for African tax administrations](#)
- [Transfer pricing audits put the squeeze on in Africa](#)