

Overview of this Issue:

- **Law on Amendments to the Civil Code**
- **Amendments to the Law on Entrepreneurship**
- **PwC 21st Annual Global CEO Survey**
- **PwC's Academy Azerbaijan organised a CIPD Certificate Award ceremony**
- **PwC leads professional services sector in Global Brand Index**



For any questions related to the information included herein, please contact:

Arif Guliyev, Managing Director, Tax Advisory Services

arif.guliyev@pwc.com

Samir Hadjiyev, Director, Head of Legal Practice

samir.hadjiyev@pwc.com

Aysel Suleymanova, Marketing & Communications Leader

aysel.suleymanova@pwc.com

PwC Azerbaijan

The Landmark Office Plaza III | 12th Floor
90A Nizami Street
AZ1010 Baku | Azerbaijan

Tel: +994 12 497 2515

Fax: +994 12 497 7411

www.pwc.com/az



© 2018 PwC. The material contained in this alert is provided for general information purposes only and does not contain a comprehensive analysis of each item described. No representation/warranty is given as to the accuracy or completeness of the information in the publication. Before taking (or not taking) any action, readers should seek professional advice specific to their situation. No liability is accepted for acts or omissions taken in reliance upon the contents of this alert.

Law on Amendments to the Civil Code

With the Law, more than 10 amendments relating to the real estate and land have been added to the Code. The notable amendments are:

- For checking encumbrance, there will be interconnection of information and documentation between the notaries (public) and state registry on real estate;
- Notary (public) after notarizing the agreement on real estate should include it into the e-system of state registry at once and should also dispatch to the state registry via an order letter. That agreement is considered as a ground for registering of rights thereof;
- The warranty note on the land might be registered in the state registry in order to ensure obtaining any rights relating to the land (including land below construction or uncompleted construction). For concluding warranty note, there should be a notarized agreement between the owner of land and the person who wants to get rights on the land.

Amendments to the Law on Entrepreneurship

With the amendments, new article in the name of “Division of entrepreneurs basing on criteria” has been added to the Law. According to the article, entrepreneurs shall be divided as micro, small, medium and large. Criteria will be defined by relevant state authority.

PwC's 21st Annual Global CEO Survey

On 22 January 2018, PwC revealed the results of its 21st Annual Global CEO Survey in Davos. The annual survey of business leaders sheds light on the key opportunities and challenges facing business today and is one of the media highlights on the opening day of the Annual Meeting of the World Economic Forum.

A record-breaking share of CEOs are optimistic about the economic environment worldwide, at least in the short term. That's one of the key findings of PwC's 21st survey of almost 1,300 CEOs around the world. But despite record levels of short-term optimism in the global economy, CEOs

PwC Azerbaijan Times

Issue № 2

worldwide report heightened levels of anxiety regarding the business, economic, and, particularly, the societal threats confronting their organisations. PwC's 21st CEO Survey sheds light on this seeming contradiction and the factors contributing to CEOs' anxiously optimistic outlook on 2018 and beyond.

PwC Azerbaijan will be launching the 2nd Azerbaijan CEO Survey and providing the local insights to businesses and media in March 2018.

For a better understanding of this topic, you can read our report by following the link below: www.pwc.com/ceosurvey.

PwC's Academy Azerbaijan organised a CIPD Certificate Award ceremony

On 6 February 2018, PwC Academy organised a CIPD Certificate Award ceremony for 11 students who followed the CIPD/CHRM program from January through October 2017. CIPD (Chartered Institute of Personnel Development, www.cipd.co.uk) is one of the world's leading HR and development professional bodies, with over 135,000 members globally.

The event gathered HR professionals from various industries. Fahri Mustafayev, PwC Academy Leader made a welcoming speech and highlighted the increased importance of HR in today's corporate world. To provide business organizations with well trained HR professionals, PwC together CIPD offer training programs.

PwC leads professional services sector in Global Brand Index

PwC leads the professional services sector, as one of the top 50 brands world-wide in the annual [Brand Finance Global 500](#).

The Global 500 is a list of the strongest and most valuable brands world-wide, with top positions dominated by the technology sector.

The report assesses organisations across two main categories - the strength, and the value of their brand. Brand strength is calculated using a

number of measures, including marketing, brand perception and business performance relative to competitors. The strength score feeds into the overall brand value calculation.

PwC achieved a ranking in terms of brand value of 50, moving up from 66th last year. As a result PwC is the highest performing professional service brand in the Index.

The results reinforce the professional services network's leading position as one of the leading brands in the world in 2018.