

EUROPE

2015

France Regions

General Business Law

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General Business Law - France Regions

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FRANCE: An Introduction to France Regions

Contributed by Chassany Watrelot & AssociésLike many of its European neighbours, France is facing a deep economic crisis, with historic figures in terms of economic activity, exports or unemployment rate.

In this tough context, the French government concluded a "responsibility pact" (pacte de responsabilité) with companies at the beginning of 2014, in order to enhance France's competitiveness.

This pact includes, on the one side, commitments from the government for significant reductions in labour costs, as well as administrative simplifications, and on the other side, efforts from companies regarding employment, in terms of job creation and training. But overall, the French government expects massive investments in the French market, as French industrial firms have invested dramatically less in the recent past than their competitors in Europe.

After one year, the time has come for a preliminary assessment, and to examine if the climate is now better to invest in France.

Reductions in the cost of labour: no social security contributions on lowest wages

In 2013, the French government started to lower the cost of labour by creating the "CICE" (crédit impôt compétitivité emploi). The CICE consists of a tax credit allowed to companies and corresponding to 6% of the aggregate payroll, it being understood that only salaries amounting to up to 2.5 times the minimum wage are taken into account (i.e. €3,643.79 gross per month in 2015).

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Chassany Watrelot & Associés

Paris



Firm profile submitted by Chassany Watrelot & Associés

Managing Partners: *Philippe Chassany, Jérôme Watrelot*

Number of partners worldwide: 23

Other lawyers worldwide: 61 (23 partners and 38 associates)

Languages: *Arabic, English, French, German, Spanish*

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General Business Law - France Regions

Basic facts about the department

- 17 partners
- 20 other qualified lawyers

What the team is known for Employment law firm with a dedicated domestic practice. Boasts offices in Paris, Lyon and Marseille as well as in Morocco, Tunisia and Algeria. Covers the full spectrum of employment matters such as compensation, health and safety and collective redundancy often associated with restructurings and M&A operations.

Notable practitioners

Jérôme Watrelot is the main contact for clients.

Significant clients Euroclear, Sony, Carglass, France 24, Warner Music.

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