Dries Hoek

Director

Dries Hoek is a Director in our Tax & Exchange Control practice. He is an expert in all aspects of tax law with a particular interest in the tax issues that flow from mergers and acquisitions, with over ten years' experience advising South African and international companies on domestic and cross-border transactions. Dries has extensive experience in conducting due diligence reviews, the appraisal of acquisition and disposal transactions, financial modelling and providing clients with general corporate tax planning and advisory.

About Dries

Dries qualified as a Charted Accountant in 2004 and practiced in Deloitte's M&A Tax department. He later joined Webber Wentzel in 2007, where he was appointed as a Director in 2010. Dries joined Cliffe Dekker Hofmeyr as a Director in 2015.

Credentials

Education

- Chartered Accountant (SA)
- BCom Accounts (Honours), University of Pretoria
- Higher Diploma in Tax law, University of Johannesburg

Memberships

- SAICA (member since 2004)

Experience

- Dries has experience advising South African and international companies on:
  - Domestic and cross-border transactions
  - South African corporate tax planning
  - Mergers and acquisitions including empowerment transactions and an interest in transactions within the mining sector
  - Corporate reorganisations and restructurings
  - Employee incentive schemes
  - Design private equity buyouts, including debt pushdown and management participation structures

Contact Dries

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Expertise

Tax & Exchange Control

Location

Johannesburg

Language

English

News

Further refinements to the corporate rollover relief provisions

A more equitable outcome for unbundling transactions

Unbundling transactions unlock value for shareholders and fiscal benefits for the economy. Transactions of this nature generally comprise an unbundling company transferring its equity shares in an unbundled company, by way of an in-specie distribution, to its shareholder and enabling shareholders to hold the shares in the unbundled company directly.

Resolving the anomaly between new assessed loss utilisation restrictions and section 36 mining capital allowances

In 2021 amendments were proposed relating to section 20 of the Income Tax Act 58 of 1962 to limit corporate taxpayers' ability to utilise assessed losses carried forward to 80% of the value of such assessed losses in a given year of assessment. With the remainder of the assessed loss rolling over for use in the next year of assessment.

A new dawn for dividend-stripping rules?

National Treasury amended legislation governing share buy-backs and dividend stripping in 2017 and again in 2018. The specific anti-avoidance provisions can be found in s22B of the Income Tax Act, No 58 of 1962 (IT Act), which takes aim at shares held as trading stock, and paragraph 43A to the Eight Schedule to the IT Act, which applies if the shares are held on capital account.

Welcome relief?

The recently introduced anti-dividend stripping rules applicable to shares held as trading stock or as capital assets are seen by many as overly broad and having unintended consequences.

All news by Dries Hoek →

Recognition

- Market recognition
  - The Legal 500 EMEA 2017, 2018 and 2020 recommended Dries for tax.