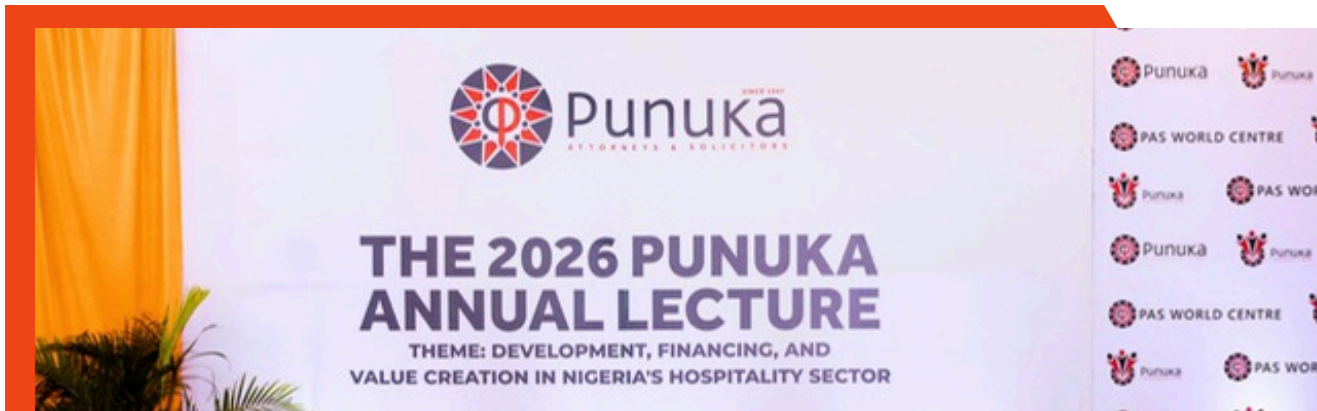




Event Spotlight:

Shaping the Future of Hospitality: Highlights from the 2026 PUNUKA Annual Lecture

On June 11, we were proud to host the 16th edition of our flagship event, the PUNUKA Annual Lecture, at the PAS World Centre in Lekki Phase 1, Lagos.

This year's lecture brought together a distinguished gathering of business executives, policymakers, regulators, legal practitioners, and academics to explore a critical engine for Nigeria's economic diversification.

Under the theme "Development, Financing and Value Creation in Nigeria's Hospitality Sector," the day's discussions centered on the innovative financing, policy consistency, and robust legal frameworks required to position Nigeria as Africa's leading tourism destination.

We were privileged to welcome international hotel developer Ian McAuley, Executive Director of JAM Asset Management Limited, as our Keynote Speaker. Drawing on his extensive experience with iconic global brands like Hilton, Marriott, Wyndham, Hyatt, and IHG, McAuley delivered an incisive analysis of the industry's local realities.

He emphasized that the hospitality sector is a massive driver of job creation and economic growth, but noted that unlocking its true potential requires deliberate structural upgrades:

- Strategic Infrastructure
- Accessible Financing
- Enabling Environment

The event benefited enormously from high-level institutional perspectives, underscoring that the future of hospitality cannot be built by the private sector alone. Our Event Chairman, Tein George, set the tone for the day by stressing the vital importance of sustained collaboration among government agencies, investors, and operators to enhance the industry's contribution to our national GDP.

We were also deeply honored by the participation of the Special Guest of Honour, the Honorable Minister of Tourism, Hannatu Musawa. Represented by Aare (Dr.) Abisoye Fagade (Director General of the National Institute for Hospitality and Tourism - NIHOTOUR), the Minister reaffirmed the Federal Government's commitment to prioritizing hospitality as a pillar of economic growth. Dr. Fagade added a powerful call for professionalizing the industry, noting that true value creation must move "beyond bricks and mortar" to embrace strict quality standards and rigorous capacity building for our local workforce.

"As our country intensifies its focus on diversification and sustainable growth, the hospitality sector presents significant opportunities for investment, tourism development, enterprise expansion, and job creation," noted our Managing Partner, Mrs. Elizabeth Idigbe. "At the same time, it raises critical questions regarding regulation, financing, infrastructure, and the legal frameworks necessary to support long-term competitiveness."

As Adeyinka Abdulsalam, Partner and Head of the Annual Lecture Committee, noted, this initiative remains a cornerstone of our firm's commitment to fostering informed discourse at the intersection of law, business, and governance.

We want to extend our heartfelt thanks to our speakers, distinguished guests, and all the public and private sector stakeholders who attended. The optimism and practical roadmaps shared during the lecture reinforce our resolve to continue providing world-class legal advisory services that safeguard investments and drive value across Nigeria's corporate landscape.

Highlights: Punuka Annual Lecture 2026



Highlights: Punuka Annual Lecture 2026



Highlights: Punuka Annual Lecture 2026



International Recognition:

PUNUKA Named 'Law Firm of the Year' at the 2026 Media Law International Awards!



We are incredibly proud to share some momentous news with our clients, partners, and friends: PUNUKA Attorneys & Solicitors has been named 'Law Firm of the Year' at the prestigious 2026 Media Law International Awards!

The final results were revealed during a spectacular Evening Reception at the historic Reform Club in London, marking the conclusion of Media Law International's Sixth Annual Global Conference (AGC6). Our Decency Nkume (Associate), was on hand in London to accept this incredible honor for the firm.

We extend our sincere gratitude to Media Law International (MLI) for this recognition and for hosting such an impactful global forum. This award is a direct testament to the relentless dedication, deep industry insights, and specialized expertise of our Media, Entertainment, Intellectual Property & Technology department, brilliantly led by our Partner, Isioma Idigbe.

To Our Team: Thank You!

An achievement like this belongs to the entire PUNUKA family. We want to express our deepest appreciation to every single member of our team. It is your collective hard work, brilliance, and collaborative spirit that make milestones like this possible. This honor underscores our unwavering commitment to providing world-class legal solutions and reflects our growing influence within the global media law landscape.

To Our Clients and Partners

Most importantly, we owe a huge thank you to our clients and international peers. Thank you for your continued trust, partnership, and support. You challenge us to be our best, and we share this victory with you.

As we celebrate this milestone, we look forward to building on this success and continuing to deliver the exceptional legal advisory services you rely on.



Tax Update:**THE TAX CONSEQUENCES OF GOING VIRAL:
WHEN SOCIAL MEDIA FAME BECOMES
TAXABLE INCOME**

In today's digital economy, a single viral post can turn an ordinary content creator into a successful entrepreneur almost overnight. From brand endorsements and sponsored content to advertising revenue to appearance fees and to music streaming income, social media popularity is increasingly translating into real financial income.

Many creators focus on growing their audience and securing monetization opportunities, whereas few consider the tax implications that come with that success. The reality is simple: if your content is generating income your income is taxable. Under Section 3 of the Nigeria Tax Act, 2025, income tax is imposed on the profits or gains of companies and enterprises, the income of individuals and families, as well as income arising to trustees and estates. The Act goes further in Section 4 (1) (a) and (h) to provide that income, profits, or gains derived from Nigeria are chargeable to tax.

These include profits from a trade, business, profession, or vocation; fees and other remuneration for services rendered; prizes, winnings, grants, awards, and similar forms of income.

For content creators, influencers, musicians, comedians, podcasters, and other stakeholders in the entertainment industry, this means that many of the income streams generated through online activities may fall within the tax net.

For example, where a creator is paid to promote a product or service, that payment may be treated as taxable income under Section 4(1)(d), which covers fees and remuneration for services rendered. In the same sense, income earned through platform monetization programmes such as YouTube, TikTok and Instagram may be regarded as profits from a business or profession under Section 4(1)(a).

The Act also specifically lists prizes, winnings, honoraria, grants, awards, and laurels as taxable income under Section 4(1)(h). As a result, creators who receive cash prizes from competitions, influencer awards, creator funds, or similar initiatives should be aware that such earnings may have tax consequences.

Some may argue that social media income does not fit neatly within traditional categories of taxable income. However, the Act adopts a broad approach. Section 4(1) (j) includes profits or gains from transactions involving digital or virtual assets, while Section 4(1)(k) captures any other income, profit, or gain not expressly covered by the preceding provisions.

The growth of influencer marketing has also blurred the line between hobby and business. Once content creation becomes a regular source of income, the creator may be regarded as carrying on a business, profession, or vocation, bringing with it certain compliance obligations under Nigerian tax laws.

These obligations may include registering with the relevant tax authority, obtaining a Tax Identification Number (TIN) pursuant to Section 4 of the Nigeria Tax Administration Act, 2025, maintaining proper records of income and expenses, filing tax returns, and paying any taxes due.

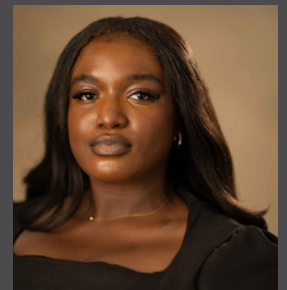
In conclusion, as social media continues to create new opportunities, creators must recognise that digital success comes with legal and financial responsibilities. Tax compliance is no longer a concern reserved for large corporations. It is increasingly relevant to influencers, content creators, musicians, digital entrepreneurs, and anyone earning substantial income online. Understanding tax obligations early can help creators avoid compliance issues, and focus on long-term growth.

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Kenechukwu Udemezue
Associate



For more information on your personal or corporate tax obligations and filings, you can reach us via info@punuka.com

Event:

Partner, Sir Onyeka Ehiwuogwu Attended the Lawyers Associated Worldwide (LAW) 2026 Europe, Africa & Middle East Regional Meeting



Our Partner, **Sir Onyeka Ehiwuogwu** was at the LAWYERS ASSOCIATED WORLDWIDE (LAW) 2026 Europe, Africa & Middle East Regional Meeting, hosted by our sister firm, Georgiev, Todorov & Co. Law Offices, in Sofia, Bulgaria.

The LAWYERS ASSOCIATED WORLDWIDE is a premier global network comprising over 80 independent, high-quality law firms with a presence in more than 180 major commercial centres worldwide. This extensive reach enables seamless, high-level cross-border legal support for clients in diverse markets.

PUNUKA Attorneys & Solicitors proudly holds the exclusive membership for Nigeria within the LAW network, allowing us to deliver world-class, coordinated legal services with trusted local expertise and global insight.

Punuka Team Attended the International Trademark Association (INTA) Annual Conference



Our Senior Associate, Lovelyn Aniekwe and Associate Decency U Nkume represented the firm at the recent International Trademark Association (INTA) Annual Conference which took place in London, England.

Event:

INSOL International Future Leaders Programme 2026



The INSOL International Future Leaders Programme 2026 for insolvency practitioners, was held at our head office in Lagos on March 27, 2026.

The programme is designed to cultivate the next generation of insolvency and restructuring professionals by strengthening their technical expertise, enhancing essential soft skills, and fostering meaningful professional networks across the industry.

We look forward to continuing these important conversations and engagements within the insolvency and restructuring space. Interested participants and industry professionals should watch out for the next edition of the programme.

Apply:

<https://www.insol.org/focus-groups/insol-future-leaders/future-leaders-of-africa>

EVENT

Our Partner and Head of the Media, Entertainment, Intellectual Property and Technology Practice, Isioma Nnenna Alexis Idigbe spoke at the Omniverse Africa Summit 3.0 held at the National Theatre, Lagos, on Thursday, June 4, 2026. She is pictured here alongside our Associates, Decency U Nkume, Hussein Adebawo and Susan Ofuasias.

She spoke on the panel session titled:

“The Value Gap: Rights, IP, and Making Nigerian Music Bankable.”

The session addressed Nigeria’s rights infrastructure and the commercial architecture surrounding Nigerian music intellectual property.

The event was a forum to engage with industry stakeholders, creatives, policymakers, investors, and innovators on shaping a stronger and more commercially viable ecosystem for Nigerian music and entertainment.



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