

Guide to Company Formation in the EU & UK

2024





Austria

Requirements for Company Formation

- **Shareholders:** Minimum of one, no residency requirements
- **Director:** At least one natural person, no residency requirements
- **Minimum Share Capital:** €35,000, 50% deposited before registration
- **Legal Address:** Required within Austria
- **Liability:** Shareholders' liability is limited to their investment in the company
- **Accounting:** Must prepare annual financial statements; must file with the Commercial Register within 9 months after the fiscal year end

Regulatory Body

- Commercial Register

Company Registration Process

- **Initial Setup:** Assess project and prepare documents
- **Company Name Approval:** Register with the Commercial Register
- **Capital Deposit:** Minimum 50% of share capital
- **Documentation:** Submit statutory documents for registration
- **Tax and Legal Compliance:** Register for taxes, social security, and obtain necessary permits

Up to 3-4 weeks

Average Term of Company Registration

At least 1

Director in Company

23%

Combined Statutory Corporate Income Tax Rate

55%

Top Statutory Personal Income Tax Rate

20%

Standard Value Added Tax (VAT)





Belgium

2 weeks

Average Term of Company Registration

At least 1

Director in Company

25%

Combined Statutory Corporate Income Tax Rate

53,5%

Top Statutory Personal Income Tax Rate

21%

Standard Value Added Tax (VAT)

Requirements for Company Formation

- **Shareholders:** At least one shareholder; can be a foreigner and does not need to be a resident
- **Director:** Minimum of one director; can be a foreigner and does not need to be a resident
- **Company Secretary:** No requirement for a company secretary
- **Minimum Share Capital:** €18,550 required
- **Registered Office:** Must have an official office in Belgium
- **Liability:** Limited to the amount of their contributions

Regulatory Body

- Crossroads Bank for Enterprises

Company Registration Process

- **Initial Setup:** Preliminary assessment and document preparation
- **Name Registration:** Select and register a unique company name
- **Business Address:** Choose an official registered address
- **Documentation:** Draft and notarize the Articles of Incorporation
- **Bank Account:** Mandatory to open for depositing share capital
- **Business Plan:** Develop a detailed business and financial plan
- **Economic Activity Definition:** Determine activities based on NACE codes





Bulgaria

Requirements for Company Formation

- **Shareholders:** Single-member LLC (EOOD) needs one shareholder; a standard LLC (OOD) requires two or more. Shareholders can be natural or legal persons with no residency requirements
- **Director:** At least one director required, with no residency requirements. Must be an individual
- **Company Secretary:** Not required
- **Minimum Share Capital:** BGN 2 (approximately €1), to be paid before incorporation
- **Legal Address:** Must have a registered address
- **Liability:** Limited to the amount of capital invested by the shareholders
- **Accounting:** Annual financial statements must be filed with the Bulgarian Trade Register by March 31st each year

Regulatory Body

- Bulgarian Commercial Register

Company Registration Process

- **Initial Setup:** Project assessment and document preparation
- **Name Reservation:** Verification and reservation at the Bulgarian Commercial Register
- **Notarization:** Facilitate notarial processes for official registration
- **Bank Account:** Open and deposit minimum share capital
- **Registration:** Incorporation at the Bulgarian Commercial Register and obtaining necessary documents

Up to 4 weeks

Average Term of Company Registration

At least 1

Director in Company

10%

Combined Statutory Corporate Income Tax Rate

10%

Top Statutory Personal Income Tax Rate

20%

Standard Value Added Tax (VAT)





Croatia

Requirements for Company Formation

- **Shareholders:** At least one shareholder
- **Director:** At least one director, who can also be a shareholder and may be a Croatian or foreign citizen
- **Minimum Share Capital:** HRK 20,000 (~€1,600)
- **Legal Address:** Must have a registered address in Croatia, can be virtual but requires a physical mailing address
- **Liability:** Limited to shareholders' contributions
- **Accounting:** Must submit audited annual financial statements

Regulatory Body

- Croatian Financial Agency (HITRO.HR)
- Court Register

Company Registration Process

- **Initial Setup:** Project assessment and document preparation
- **Name Selection:** At HITRO.HR service of the Croatian Financial Agency
- **Document Certification:** Requires translation by a sworn translator
- **Court Register Registration:** Includes publication of company registration
- **Bank Account:** Open and deposit minimum share capital of HRK 20,000
- **Insurance Registrations:** Pension (HZMO) and health (HZZO)
- **Tax Registration:** Register with the Tax Administration

1 month

Average Term of Company Registration

At least 1

Director in Company

18%

Combined Statutory Corporate Income Tax Rate

35,4%

Top Statutory Personal Income Tax Rate

25%

Standard Value Added Tax (VAT)





Cyprus

Requirements for Company Formation

- **Shareholders:** Minimum of 1 and maximum of 50 shareholders; no restrictions on nationality
- **Director:** At least 1 director required
- **Company Secretary:** Mandatory to have 1 secretary
- **Minimum Share Capital:** No minimum share capital requirement
- **Legal Address:** Must have a registered office address
- **Liability:** Limited to company share capital
- **Accounting:** Annual financial statements required, must be audited and submitted to the Registrar of Companies and Official Receiver (RCOR) and the Income Tax Department

Regulatory Body

- Registrar of Companies and Official Receiver (RCOR)

Company Registration Process

- **Initial Setup:** Preliminary project assessment and document preparation
- **Name Approval:** Application for company name approval at the Registrar of Companies and Official Receiver (RCOR)
- **Notarization:** Notarization of company documents
- **Registration:** Incorporation at RCOR and obtaining incorporation documents
- **Bank Account:** Opening of a bank account and registration with the tax department

Up to 2 weeks

Average Term of Company Registration

At least 1

Director in Company

12,5%

Combined Statutory Corporate Income Tax Rate

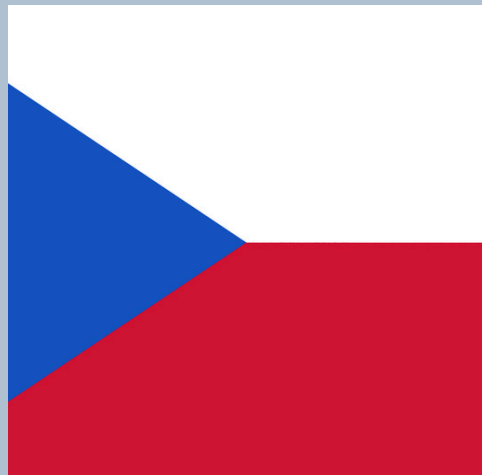
35%

Top Statutory Personal Income Tax Rate

19%

Standard Value Added Tax (VAT)





Czech Republic

Requirements for Company Formation

- **Shareholders:** Minimum of one shareholder, can be an individual or a legal entity
- **Director:** At least one director, not required to be a Czech citizen
- **Company Secretary:** Not required
- **Minimum Share Capital:** Each shareholder must contribute at least CZK 1; no minimum registered capital specified by law
- **Legal Address:** A physical or virtual office address in the Czech Republic is required
- **Liability:** Shareholders are liable only to the extent of their unpaid contributions to the registered capital
- **Accounting:** Proper accounting records and annual financial statements must be prepared

Regulatory Body

- Commercial Register

Company Registration Process

- **Initial Setup:** Conduct preliminary project assessment and prepare documents
- **Company Name:** Provide options for company name and establish an office
- **Registration:** Register the company with the Commercial Register via a special form or through a public notary
- **Bank Account:** Open a corporate bank account for initial capital deposit
- **VAT Registration:** Required if turnover exceeds CZK 2,000,000 within 12 months

1 week

Average Term of Company Registration

At least 1

Director in Company

19%

Combined Statutory Corporate Income Tax Rate

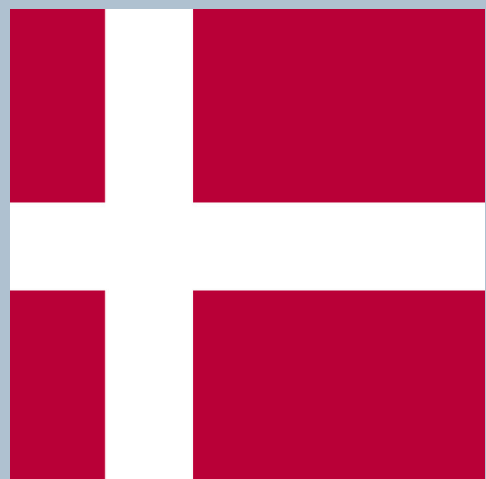
23%

Top Statutory Personal Income Tax Rate

21%

Standard Value Added Tax (VAT)





Denmark

Requirements for Company Formation

- **Shareholders:** Minimum of 1 shareholder
- **Director:** At least 1 director, can be of any nationality and reside anywhere
- **Company Secretary:** No requirement
- **Minimum Share Capital:** DKK 40,000 (approx. €3,630)
- **Legal Address:** Must have an office address in Denmark
- **Liability:** Limited to the amount contributed
- **Accounting:** Must keep accounts, submit annual reports, and potentially undergo audits based on certain criteria

Regulatory Body

- Danish Enterprise Authority

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare documents
- **Company Name:** Verify and reserve the company name at the Danish Enterprise Authority
- **Notarization:** Complete the notarial process for official registration
- **Bank Account:** Open a bank account and deposit the minimum share capital
- **Registration:** Incorporate the company's data with the Danish Enterprise Authority
- **Tax Registration:** Register for tax purposes and VAT with the Danish Customs and Tax Administration, if applicable
- **Business License:** Obtain necessary licenses or permits

Up to 1 week

Average Term of Company
Registration

At least 1

Director in Company

22%

Combined Statutory
Corporate Income Tax Rate

55,9%

Top Statutory Personal
Income Tax Rate

25%

Standard Value Added Tax
(VAT)





Estonia

Requirements for Company Formation

- **Shareholders:** At least one shareholder, may be a natural or legal person
- **Director:** At least one director, must be part of a management board
- **Minimum Share Capital:** €1
- **Legal Address:** A legal address in Estonia is necessary
- **Liability:** Limited to the company's share capital
- **Accounting:** Annual reports and monthly declarations are required, along with VAT reporting if registered

Regulatory Body

- e-Business Register

Company Registration Process

- **Initial Setup:** Preliminary project assessment and document preparation
- **Company Name:** Selection of company name
- **Legal Address and Contact Person:** Establish a legal address and appoint a contact person if management is outside Estonia
- **Registration:** Company registration through the e-Business Register
- **Bank Account:** Opening of a bank account

1 week

Average Term of Company
Registration

At least 1

Director in Company

20%

Combined Statutory
Corporate Income Tax Rate

20%

Top Statutory Personal
Income Tax Rate

22%

Standard Value Added Tax
(VAT)





Finland

Requirements for Company Formation

- **Shareholders:** Minimum of 1 shareholder
- **Director:** At least 1 director required, can be the same person as the owner; no residence restrictions
- **Company Secretary:** No requirement
- **Minimum Share Capital:** No specific requirement
- **Legal Address:** Must have a registration address in Finland
- **Liability:** Limited to the shareholders' investment
- **Accounting:** Required to file financial statements annually; subject to audit depending on certain criteria

Regulatory Body

- Finnish Trade Register

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare documentation
- **Company Name:** Choose and reserve a name with the Finnish Trade Register
- **Bank Account:** Open a bank account for the company, to be activated upon registration
- **Registration:** File the necessary documents with the Finnish Trade Register
- **Tax and Social Security Registration:** Register for tax and social security purposes

Up to 2-3 weeks

Average Term of Company Registration

At least 1

Director in Company

20%

Combined Statutory Corporate Income Tax Rate

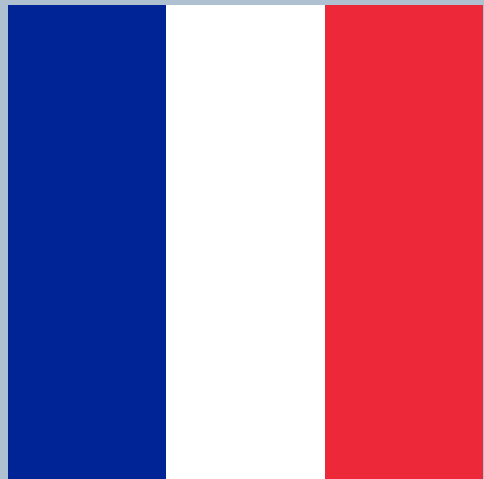
51,4%

Top Statutory Personal Income Tax Rate

24%

Standard Value Added Tax (VAT)





France

Requirements for Company Formation

- **Shareholders:** At least one shareholder
- **Director:** At least one director
- **Company Secretary:** No requirement
- **Minimum Share Capital:** €1
- **Legal Address:** Must have a registered office address in France
- **Liability:** Limited to the amount of shares held by shareholders
- **Accounting:** Mandatory; financial statements must be filed annually

Regulatory Body

- Register of Trade and Companies

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare documentation
- **Company Name:** Verify and reserve a company name at the Register of Trade and Companies
- **Bank Account:** Open a corporate bank account
- **Registration:** Register the company at the Centre de Formalités des Entreprises
- **Tax Registration:** Obtain a Certificate of Incorporation and register for VAT and social security

2 weeks

Average Term of Company
Registration

At least 1

Director in Company

25,8%

Combined Statutory
Corporate Income Tax Rate

55,4%

Top Statutory Personal
Income Tax Rate

20%

Standard Value Added Tax
(VAT)





Germany

Up to 4 weeks

Average Term of Company
Registration

At least 1

Director in Company

29,9%

Combined Statutory
Corporate Income Tax Rate

47,5%

Top Statutory Personal
Income Tax Rate

19%

Standard Value Added Tax
(VAT)

Requirements for Company Formation

- **Shareholders:** Minimum of 1 shareholder, who can be an individual or a legal entity
- **Director:** At least 1 managing director required
- **Company Secretary:** No requirement
- **Minimum Share Capital:** €25,000, with at least half (€12,500) paid up if contributing in cash
- **Legal Address:** Must have a registered office
- **Liability:** Limited to the amount of the capital contribution
- **Accounting:** Must maintain proper records; annual financial statements required

Regulatory Body

- German Companies Registry (Handelsregister)

Company Registration Process

- **Initial Setup:** Preliminary project assessment and preparation of documents
- **Company Name:** Reservation at the German Chamber of Commerce and Industry (IHK)
- **Bank Account:** Opening a corporate bank account and depositing share capital
- **Registration:** Filing with the German Companies Registry (Handelsregister)
- **Tax Registration:** Application for tax, VAT, and EORI numbers
- **Local Trade Office Notification:** Notifying the Gewerbeamt of business activity and applying for any necessary permits





Greece

Requirements for Company Formation

- **Shareholders:** Minimum of 1 shareholder, who can be a natural person or a corporate entity
- **Director:** At least 1 director required, with no residency or nationality restrictions
- **Company Secretary:** No requirement
- **Minimum Share Capital:** No specific minimum required
- **Legal Address:** Must have a registered office address in Greece
- **Liability:** Limited to the amount invested by the shareholders
- **Accounting:** Annual accounts and reports are mandatory and must be filed yearly

Regulatory Body

- General Electronic Commercial Register (GEMI)

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare necessary documents
- **Company Name:** Register the business name through the Chamber of Commerce and Industry
- **Tax Identification:** Obtain a Tax Identification Number (TIN) for the founders from the Independent Authority for Public Revenue (AADE)
- **Legal Registration:** Register the company with the General Electronic Commercial Register (GEMI)
- **Bank Account:** Open a corporate bank account and potentially deposit minimum share capital

Up to 1-2 weeks

Average Term of Company Registration

At least 1

Director in Company

22%

Combined Statutory Corporate Income Tax Rate

44%

Top Statutory Personal Income Tax Rate

24%

Standard Value Added Tax (VAT)





Hungary

Requirements for Company Formation

- **Shareholders:** Minimum of one; no nationality or residence restrictions
- **Director:** At least one; no nationality or residency requirements
- **Company Secretary:** Not required
- **Minimum Share Capital:** None required
- **Legal Address:** Must be in Hungary
- **Liability:** Limited to investment amount
- **Accounting:** Annual filing required

Regulatory Body

- Hungarian Court of Registration

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare necessary documents
- **Company Name:** Register the business name through the Chamber of Commerce and Industry
- **Tax Identification:** Obtain a Tax Identification Number (TIN) for the founders from the Independent Authority for Public Revenue (AADE)
- **Legal Registration:** Register the company with the General Electronic Commercial Register (GEMI)
- **Bank Account:** Open a corporate bank account and potentially deposit minimum share capital
- **Social Security Registration:** Register with e-National Social Security Fund (e-EFKA) and obtain an employer register number

Up to 1 week

Average Term of Company Registration

At least 1

Director in Company

9%

Combined Statutory Corporate Income Tax Rate

15%

Top Statutory Personal Income Tax Rate

27%

Standard Value Added Tax (VAT)





Ireland

2 weeks

Average Term of Company
Registration

At least 1

Director in Company

12,5%

Combined Statutory
Corporate Income Tax Rate

48%

Top Statutory Personal
Income Tax Rate

23%

Standard Value Added Tax
(VAT)

Requirements for Company Formation

- **Shareholders:** Minimum of one, maximum of 149
- **Director:** Minimum of one director; at least one director must be an EEA resident or alternatively, a bond must be in place
- **Company Secretary:** Required if there is only one director
- **Minimum Share Capital:** €1
- **Legal Address:** Must be in the Republic of Ireland
- **Liability:** Limited to the amount of shares held
- **Accounting:** Mandatory annual return filing, regardless of company activity

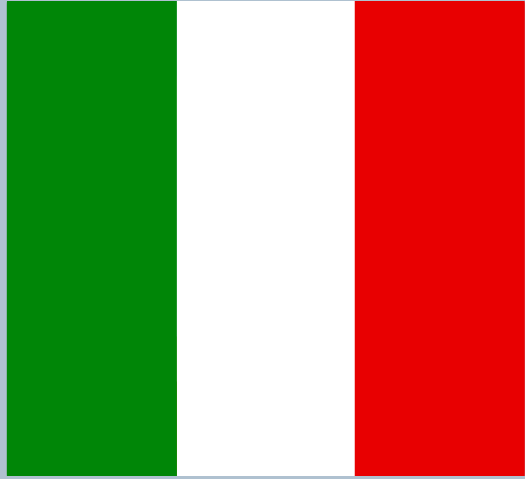
Regulatory Body

- Companies Registration Office (CRO)

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare the necessary documents
- **Company Name:** Register the business name at the Companies Registration Office
- **Tax Identification:** Obtain a Tax Identification Number (TIN) from the Revenue Commissioners
- **Legal Registration:** Register the company with the Companies Registration Office
- **Bank Account:** Open a corporate bank account and deposit the minimum share capital
- **Certification:** Obtain the Certificate of Incorporation, Memorandum, and Articles of Association





Italy

Requirements for Company Formation

- **Shareholders:** Minimum of one shareholder, can be natural persons or other corporate bodies, no citizenship or residency requirement
- **Director:** At least one director required, no requirement for local residency
- **Company Secretary:** Not required
- **Minimum Share Capital:** €1
- **Legal Address:** Must have a registered office in Italy, can be physical or virtual
- **Liability:** Limited to the amount shareholders have invested in the company
- **Accounting:** Must adhere to Italian accounting principles and submit annual financial records

Regulatory Body

- Italian Business Register (Registro Imprese)

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare necessary documents
- **Company Name:** Register the business name through the Chamber of Commerce
- **Tax Identification:** Obtain a Tax Identification Number (TIN) for the founders from the Independent Authority for Public Revenue (AADE)
- **Legal Registration:** Register the company with the General Electronic Commercial Register (GEMI)
- **Bank Account:** Open a corporate bank account and potentially deposit minimum share capital

Up to 1-2 weeks

Average Term of Company Registration

At least 1

Director in Company

27,8%

Combined Statutory Corporate Income Tax Rate

47,3%

Top Statutory Personal Income Tax Rate

22%

Standard Value Added Tax (VAT)





Latvia

Requirements for Company Formation

- **Shareholders:** Minimum of one shareholder, no citizenship or residency requirement
- **Director:** At least one director, no citizenship or residency requirement
- **Company Secretary:** Not required
- **Minimum Share Capital:** €2,800, at least 50% must be paid upon establishment
- **Legal Address:** Required for company registration
- **Liability:** Shareholders' liability is limited to their capital contributions
- **Accounting:** Mandatory to maintain accounting records and submit annual financial reports

Regulatory Body

- Register of Enterprises of the Republic of Latvia

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare the necessary documents
- **Company Name:** Register the business name at the Register of Enterprises of the Republic of Latvia
- **Tax Identification:** Obtain Tax Identification Numbers (TINs) for the founders
- **Legal Registration:** Register the company with the Register of Enterprises
- **Bank Account:** Open a corporate bank account and deposit the minimum required share capital
- **Regulatory Notifications:** Notify the Economic and Administrative Index (REA) at the Chamber of Commerce of the business start date via the ComUnica website within 30 days of the start date

2 weeks

Average Term of Company Registration

At least 1

Director in Company

20%

Combined Statutory Corporate Income Tax Rate

31%

Top Statutory Personal Income Tax Rate

21%

Standard Value Added Tax (VAT)





Lithuania

2 weeks

Average Term of Company
Registration

At least 1

Director in Company

15%

Combined Statutory
Corporate Income Tax Rate

32%

Top Statutory Personal
Income Tax Rate

21%

Standard Value Added Tax
(VAT)

Requirements for Company Formation

- **Shareholders:** Minimum of one shareholder, can be an individual or a legal entity, no residency requirement
- **Director:** At least one director required, must be a natural person, can also be a shareholder
- **Company Secretary:** Not required
- **Minimum Share Capital:** €1,000, at least 25% to be paid before registration
- **Legal Address:** Company must have a registered address within Lithuania
- **Liability:** Limited to the amount of the capital invested
- **Accounting:** Must adhere to local accounting standards and submit annual financial reports

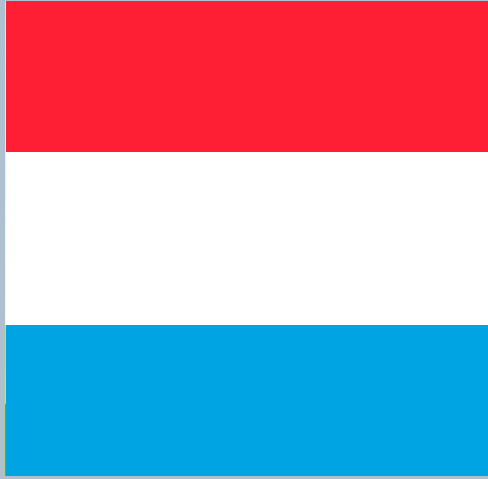
Regulatory Body

- State Enterprise Centre of Registers

Company Registration Process

- **Initial Setup:** Perform initial business assessment and document preparation
- **Company Name:** Reserve and register the company name through the State Enterprise Centre of Registers
- **Legal Registration:** Notarize company formation documents and submit them to the Centre of Registers
- **Bank Account:** Open a corporate bank account and deposit at least 25% of the share capital
- **Official Registration:** Complete the company's registration at the State Enterprise Centre of Registers and obtain a Certificate of Incorporation
- **Tax Registration:** Register for VAT and other applicable taxes if turnover is expected to exceed €45,000 within 12 months





Luxembourg

Requirements for Company Formation

- **Shareholders:** Minimum of one shareholder, can be an individual or a legal entity, no residency requirement
- **Director:** At least one director required, must be a natural person, can be a shareholder
- **Company Secretary:** Not required
- **Minimum Share Capital:** €1,000, 25% must be paid before registration
- **Legal Address:** Required, must be in Lithuania
- **Liability:** Limited to the amount of capital invested
- **Accounting:** Mandatory to maintain accurate records and comply with local accounting standards

Regulatory Body

- Luxembourg Trade and Companies Register (Registre de commerce et des sociétés – RCS)

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare necessary documents
- **Company Name Registration:** Reserve and register through the State Enterprise Centre of Registers
- **Bank Account:** Open a corporate bank account and deposit at least 25% of the share capital
- **Registration:** Finalize the company's registration at the State Enterprise Centre of Registers, obtain Certificate of Incorporation
- **VAT Registration:** If turnover exceeds €45,000, register for VAT with the State Tax Inspectorate

3 weeks

Average Term of Company Registration

At least 1

Director in Company

24,9%

Combined Statutory Corporate Income Tax Rate

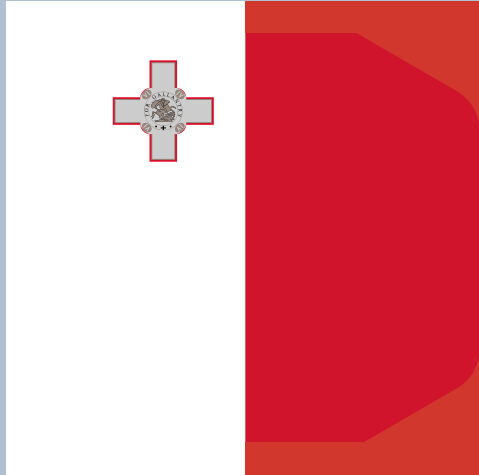
45,8%

Top Statutory Personal Income Tax Rate

17%

Standard Value Added Tax (VAT)





Malta

Requirements for Company Formation

- **Shareholders:** Minimum of one, no residency requirements
- **Director:** At least one, no residency requirement
- **Company Secretary:** Mandatory
- **Minimum Share Capital:** €1,164.69, 20% payable upon incorporation
- **Legal Address:** Required in Malta
- **Liability:** Limited to share capital
- **Accounting:** Annual returns and accounts filing required

Regulatory Body

- Malta Business Registry (MBR)

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare necessary documents
- **Company Name:** Reserve the company name through the Malta Business Registry
- **Notarization:** Facilitate the notarial process for the official registration of the company
- **Bank Account:** Open a bank account and deposit the required share capital
- **Incorporation:** Register the company with the Malta Business Registry and obtain the Certificate of Incorporation along with the Memorandum and Articles of Association
- **Tax and Social Security Registration:** Register the company for tax and social security purposes

Up to 2 weeks

Average Term of Company Registration

At least 1

Director in Company

35%

Combined Statutory Corporate Income Tax Rate

35%

Top Statutory Personal Income Tax Rate

18%

Standard Value Added Tax (VAT)





Netherlands

Requirements for Company Formation

- **Shareholders:** Minimum one, no residency requirement
- **Director:** Minimum one, no residency requirement
- **Company Secretary:** Not required
- **Minimum Share Capital:** €0.01, must be paid up
- **Legal Address:** Required within the Netherlands
- **Liability:** Limited to the amount invested
- **Accounting:** Annual financial reporting mandatory

Regulatory Body

- Netherlands Chamber of Commerce (KvK)

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare documents
- **Company Name:** Register at the Netherlands Chamber of Commerce (KvK)
- **Notarization:** Complete the notarial registration process
- **Bank Account:** Open and deposit initial capital
- **Registration:** File company details with the KvK to obtain incorporation documents and VAT registration
- **Licenses:** Acquire necessary business licenses or permits (if applicable)

Up to 2 weeks

Average Term of Company
Registration

At least 1

Director in Company

25,8%

Combined Statutory
Corporate Income Tax Rate

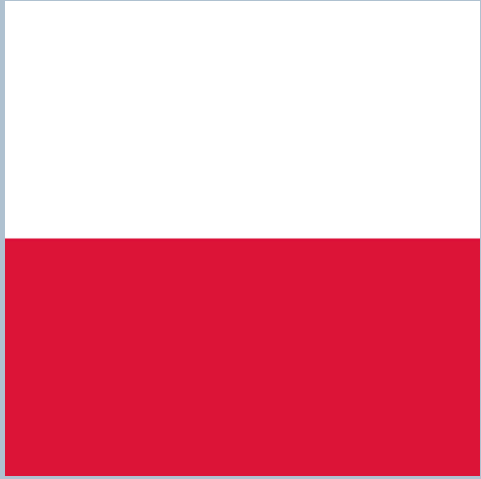
49,5%

Top Statutory Personal
Income Tax Rate

21%

Standard Value Added Tax
(VAT)





Poland

Up to 1 week

Average Term of Company
Registration

At least 1

Director in Company

19%

Combined Statutory
Corporate Income Tax Rate

36%

Top Statutory Personal
Income Tax Rate

23%

Standard Value Added Tax
(VAT)

Requirements for Company Formation

- **Shareholders:** At least one, no residency requirement
- **Director:** At least one, no residency requirement
- **Company Secretary:** Not required
- **Minimum Share Capital:** PLN 5,000 (~ €1,100), can be monetary or non-monetary contributions
- **Legal Address:** Required; virtual address acceptable
- **Liability:** Shareholders' liability limited to the amount invested
- **Accounting:** Annual financial reporting and possible audit depending on size and turnover

Regulatory Body

- Polish Company Register (National Court Register - KRS)

Company Registration Process

- **Initial Setup:** Perform a preliminary project assessment and prepare documentation
- **Company Name Registration:** Check and reserve the company name through KRS
- **Bank Account:** Open a company account and deposit the initial share capital
- **Legal Registration:** Register the company via the S24 system
- **Final Steps:** Enter company details into KRS, obtain the certificate of incorporation, VAT registration, and any necessary business licenses or permits





Portugal

Requirements for Company Formation

- **Shareholders:** At least one, no nationality or residency restrictions
- **Director:** At least one, no nationality or residency restrictions
- **Minimum Share Capital:** €1
- **Liability:** Limited to the amount invested
- **Accounting:** Annual financial statements required

Regulatory Body

- National Registry of Companies (Registro Nacional de Empresas)

Company Registration Process

- **Initial Setup:** Conduct a preliminary assessment and prepare documents
- **Company Name Registration:** Reserve the company name at the National Registry
- **Bank Account:** Open a corporate bank account and deposit the share capital
- **Legal Registration:** Register the company at the National Registry, obtain a tax identification number (NIF)
- **Compliance:** Register for VAT and obtain necessary business licenses and permits

1 month

Average Term of Company
Registration

At least 1

Director in Company

31,5%

Combined Statutory
Corporate Income Tax Rate

53%

Top Statutory Personal
Income Tax Rate

23%

Standard Value Added Tax
(VAT)





Romania

Up to 2 weeks

Average Term of Company
Registration

At least 1

Director in Company

16%

Combined Statutory
Corporate Income Tax Rate

10%

Top Statutory Personal
Income Tax Rate

19%

Standard Value Added Tax
(VAT)

Requirements for Company Formation

- **Shareholders:** Minimum of 1, can be individuals or legal entities
- **Director:** At least 1 required, no residency restrictions
- **Company Secretary:** Not mandatory
- **Minimum Share Capital:** None required for a Societate cu Răspundere Limitată (SRL)
- **Legal Address:** Must have a Romanian address

Regulatory Body

- Romanian Trade Register

Company Registration Process

- **Initial Setup:** Perform a project assessment and collect necessary documents
- **Company Name Registration:** Reserve a unique name with the Romanian Trade Register
- **Documentation:** Prepare and submit the required documents, including incorporation forms, to the Trade Register
- **Bank Account:** Open a corporate bank account and deposit the share capital if applicable
- **Final Registration:** Register the company with the Trade Register and other relevant authorities, obtain necessary licenses and permits





Slovakia

4 weeks

Average Term of Company
Registration

At least 1

Director in Company

21%

Combined Statutory
Corporate Income Tax Rate

25%

Top Statutory Personal
Income Tax Rate

20%

Standard Value Added Tax
(VAT)

Requirements for Company Formation

- **Shareholders:** Minimum of 1 shareholder, no citizenship restrictions
- **Director:** Minimum of 1 director, must be an EU or OECD citizen
- **Company Secretary:** Not required
- **Minimum Share Capital:** €5,000 total, with €750 minimum per member if multiple members; contributions can be in cash or kind
- **Legal Address:** Must have a registered office in Slovakia

Regulatory Body

- Slovak Commercial Register

Company Registration Process

- **Initial Setup:** Conduct a preliminary assessment and prepare necessary documentation
- **Trade Name Registration:** Choose and register a trade name in the Slovak Commercial Register
- **Documentation Preparation:** Prepare incorporation documents including designation of directors and contributions administrator
- **Bank Account:** Open a corporate bank account, depositing at least 30% of each shareholder's contribution
- **Final Registration:** Register the company, complete registration at local tax authority, and obtain any necessary business licenses or permits





Slovenia

Requirements for Company Formation

- **Shareholders:** Maximum of 50, either individuals or corporate entities
- **Minimum Share Capital:** EUR 7,500, fully contributed at the time of incorporation
- **Management:** Managed by a general meeting of shareholders for significant decisions, and at least one manager for day-to-day operations
- **Liability:** Limited to the extent of their contributions to the capital

Regulatory Body

- Slovenian Business Register (AJPES)

Company Registration Process

- **Initial Setup:** Obtain tax numbers for foreign directors/shareholders and draft Articles of Association
- **Bank Account:** Open a corporate bank account and deposit minimum share capital of EUR 7,500
- **Registration:** Submit application at SPOT or online with a Slovenian digital certificate, automatically register with the Business Register and tax authorities
- **Post-Registration:** Obtain necessary business permits and licenses, and register for VAT if applicable

Up to 2 weeks

Average Term of Company Registration

At least 1

Director in Company

19%

Combined Statutory Corporate Income Tax Rate

50%

Top Statutory Personal Income Tax Rate

22%

Standard Value Added Tax (VAT)





Spain

Requirements for Company Formation

- **Shareholders:** minimum 1 shareholder
- **Director:** minimum 1 director, resident or non-resident
- **Minimum Share Capital:** €3,000
- **Legal Address:** required in Spain
- **Tax Identification Number:** NIF/NIE mandatory
- **Articles of Association:** drafted and notarized
- **Bank Account:** open and deposit share capital
- **Mercantile Registry:** register the company
- **Social Security:** register if hiring employees

Regulatory Body

- Mercantile Registry

Company Registration Process

- **Initial Setup:** Conduct a preliminary project assessment and prepare necessary documentation
- **Name Registration:** Secure a unique corporate name from the Mercantile Registry
- **Tax Identification:** Obtain a NIF (Tax Identification Number) for the company and NIE (Foreign Identification Number) for non-resident directors/shareholders
- **Bank Account:** Open a corporate bank account and deposit the minimum share capital
- **Notarial Deed:** Execute the incorporation deed before a notary
- **Mercantile Registry:** Register the company with the Mercantile Registry
- **Legal Compliance:** Obtain necessary licenses and register for social security and tax obligations

Up to 1 month

Average Term of Company Registration

At least 1

Director in Company

25%

Combined Statutory Corporate Income Tax Rate

54%

Top Statutory Personal Income Tax Rate

21%

Standard Value Added Tax (VAT)





Sweden

3 weeks

Average Term of Company
Registration

At least 2

Directors in Company

20,6%

Combined Statutory
Corporate Income Tax Rate

52,3%

Top Statutory Personal
Income Tax Rate

25%

Standard Value Added Tax
(VAT)

Requirements for Company Formation

- **Shareholders:** at least 1 shareholder
- **Directors:** at least 2 directors or 1 director and 1 deputy (50% of the board must be EEA residents)
- **Minimum Share Capital:** SEK 25,000 (~ €2,200)
- **Legal Address:** a local registered office address is mandatory
- **Tax Identification:** obtain necessary tax registrations
- **Bank Account:** open and deposit the minimum share capital

Regulatory Body

- Swedish Companies Registration Office (Bolagsverket)

Company Registration Process

- **Initial Setup:** Conduct a preliminary assessment and gather necessary documentation
- **Trade Name Registration:** Choose and register the company name with the Swedish Companies Registration Office
- **Bank Account:** Open a corporate bank account and deposit the minimum share capital
- **Documentation Preparation:** Prepare and notarize the Articles of Association
- **Final Registration:** Register the company with the Swedish Companies Registration Office
- **VAT Registration:** Register for VAT with the Swedish Tax Agency if the turnover exceeds SEK 30,000 annually
- **Obtain Necessary Permits:** Secure any industry-specific licenses or permits required for business operations





United Kingdom

Requirements for Company Formation

- **Shareholders:** At least one shareholder, who can also be a director
- **Directors:** At least one director, who must be a natural person
- **Company Secretary:** Not required, but optional
- **Minimum Share Capital:** No minimum capital required
- **Legal Address:** A registered office address is mandatory
- **Liability:** Limited to the unpaid amount on the shares held by the shareholders
- **Accounting:** Accounting records, file annual accounts and tax returns with HMRC and Companies House

Regulatory Body

- Companies House

Company Registration Process

- **Initial Setup:** Conduct a preliminary assessment and gather necessary documentation
- **Company Name Selection:** Choose and register a company name with Companies House
- **Documentation Preparation:** Prepare and submit required documents
- **Bank Account:** Open a corporate bank account
- **Final Registration:** Submit the online registration application to Companies House and obtain the Certificate of Incorporation
- **VAT Registration:** Register for VAT with HMRC if applicable
- **Compliance Setup:** Register with HMRC for corporation tax and set up for payroll if hiring employees

3 days

Average Term of Company Registration

At least 1

Director in Company

25%

Combined Statutory Corporate Income Tax Rate

45%

Top Statutory Personal Income Tax Rate

20%

Standard Value Added Tax (VAT)





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