

DE MICCO & FRIENDS

ABOGADOS - RECHTSANWÄLTE - LAWYERS

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COMPANY FORMATION IN SPAIN

- BUSINESS SET UP
- ACCOUNTING, AUDIT
- TAX & LEGAL
- BUSINESS CONSULTING



COMPANY FORMATION. BUSINESS SET UP IN SPAIN

DE MICCO & FRIENDS SPAIN

De Micco & Friends Lawyers & Auditors are meanwhile represented with their lawyers, tax consultants, finance and real estate experts in all major cities in Spain. The Spanish Group's headquarters are in Palma de Mallorca. As a client of De Micco & Friends, you will receive local and international legal and tax advice from a network of 400 lawyers and tax consultants providing the best quality at very good conditions. Take a look at our following overview of the process of set up a company in Spain.

Doing business in Spain

Discover the advantages of using a single provider for all your business needs in Spain. We're aware that many of our clients face language and cultural issues when setting up their business in Spain. That's why De Micco & Friends is built around filling all your needs in your language. Once you have determined the best way to establish your business, be it a resident company (Autonomo, S.L. or S.A.), a branch, or a non-resident company, we provide all the follow-up services you might need such as

- Accounting
- Payroll
- International Tax advice
- VAT registration
- Immigration
- Virtual office
- Legal Advice
- Real Estate Transactions
- Wealth Structuring for Individuals and Families...

Services after the foundation of your company

De Micco & Friends Lawyers & Auditors provide all the services you need AFTER your Spanish company is formed. By having corporate/tax lawyers, auditors, accountants, and payroll specialists in the same office, your business needs are covered, and information passes between them without requiring your intervention.

More than a legal setup

At De Micco & Friends business planning law firm, we not only care for the legal company setup but we also provide entrepreneurs with the strategic guidance they need to build a successful business. Our attorneys work closely with clients and our auditors to review their plans, discuss their goals and evaluate their potential liability. Then, we offer practical legal advice and a full solution tailored to your unique needs.

In Mallorca and all Spain you will get a full company set up for a flat fee.

COMPANY FORMATION. BUSINESS SET UP IN SPAIN

Steps for setting up a Spanish company (SA/SL)

Take a look at our following overview of the process of set up a company in Spain which De Micco & Friends provides to you. The procedures may slightly depend on the legal form of the company, but here you can see the basic steps.

1. Certificate of availability of the company name: accredits that the trade name chosen doesn't coincide with any other already in existence.

2. Opening a current account and requesting a certificate confirming that the share capital has been paid into the bank. Enables the minimum share capital to be paid into an account (3.000 EUR for SL's and 60.000 EUR for SA's).

3. Granting powers of attorney (optional). If any partner is unable to sign the deed of incorporation in person before a notary public, may authorize another person to do so on his/her behalf.

4. Executing the deed of incorporation of the company. Official record that the partners (or their representatives) have appeared before a notary public to formalize the incorporation of the company.

5. Census declaration

6. Obtaining the provisional tax identification code (CIF).

7. Registration for the following taxes:

- Value Added Tax (IVA)
- Corporate Income Tax (IS)
- Business Tax (IAE)

8. Payment of Property Transfer Tax and Stamp Duty (ITP and AJD). Currently you don't have to pay these taxes (previously was equivalent to 1% of the share capital) but the official form must be filled in anyway.

9. Registration on the local Companies' Register (Registro Mercantil Provincial) in the two months following the granting of the deed of incorporation or the company.

10. Obtaining the required licenses, authorizations and administrative registrations. May vary according to the nature of the business.

11. Registering the company with the Social Security System and registering and affiliating the workers with the Social Security System. General Treasury of the Social Security.

12. Communicating the opening of the business premises (Regional Government)

13. Obtaining the definitive Tax Identification Code (CIF) (Inland Revenue Office)

14. Legalization of the company records (Registro Mercantil Provincial)

Foreign Investors / Shareholders

In the event that a company (SA/SL) associate is a foreigner, in addition to these steps they will also have to obtain:

Foreigners' Identity Number (NIE) from a central-government office (Oficina de la Subdelegación del Gobierno) or a Spanish Consulate or Embassy.

Authorization of the investment from the General Directorate for Trade and Investment (Register for Foreign Investments) run by the Ministry of Economy.

The total time period for the incorporation of the business is approximately 30-40 days (apart from any necessary administrative authorizations and registration on the Companies' register).



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