

# EURO HOMES

## NGÔI NHÀ HẠNH PHÚC

### CHƯƠNG TRÌNH TƯ VẤN ĐẦU TƯ VÀ ĐỊNH CƯ CHLB ĐỨC

#### **Explanations for the foundation of a Company in Germany**

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Most of our clients establish a Limited Liability Company in Germany (Gesellschaft mit beschränkter Haftung (GmbH) to handle the business relationships with their German/European customers and partners. The reason for this is that the Limited Liability Company provides a high reputation and on the other hand the liability of the shareholders is limited. We have focused on the presentation of the requirements for establishment of a Limited Liability Company.

#### 1. Establishment of a Limited Company in Germany

##### 1.1. Required documents

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- Company's name
- Scope of the business (main activity of the company)
- Personal information of the partner(s) or shareholder(s)
- Capital of the company: MINIMUM 25.000.00 € (50% has to be paid in moment of foundation)
- Manager(s) of the company
- Place of business

##### 1.2. Shareholders

Any legal or natural or legal person can become a shareholder.

It should be indicated that, if one of the Shareholders is a Company which is located in Vietnam, we need the official documents for registration of the Vietnamese Company. These documents to be legalized by the German Embassy/Consulate.

### **1.3. Managing Director**

Requirements for the managing director:

- Natural person with business capacity
- No specific qualifications required
- In case of non-EU citizen a residence permit may be required
- No previous criminal convictions regarding company related criminal offenses.

The managing director can be a person who is an EU citizen or who already disposes of a residence permit. If a person from Vietnam is nominated as Managing Director, who can operate with a business visa or apply for a residence permit (see below).

### **1.4. Place of Business**

Regarding the place of business, there is no limitation.

### **1.5. Obligatory human resources**

There is no obligation to employ a certain number of people.

### **1.6. Duration**

The duration for formation of the company is approximately 3 - 4 weeks.

## **2. Company related issues**

### **2.1. Company bank account**

The company has to open a bank account. We can help you with this.

### **2.2. Tax**

German companies are subject to various taxes, especially income tax („Körperschaftsteuer“), industrial tax („Gewerbesteuer“), and VAT („Umsatzsteuer“). The total tax burden of companies is around 25 – 30 % of their annual profits. Our tax advisor, who is specialized in the assistance of international investors in Germany, can assist you in your future business regarding all tax-related issues.

### **2.3. Legal counseling**

The typically a newly established company requires regular legal advice concerning company law, commercial law, labor law etc. We provide a full service based on a fixed monthly fee. The fee depends on the workload.

3. Residence Permit for the General Manager(s) who are not EU-citizens:

3.1. Regular residence permit for managing director

**if you want to apply for a residence permit for the General manager the following documents are required:**

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- Two application forms complete filled out in GERMAN language with date and signature (will be prepared by us).
- A valid passport with signature and with validity of at least one year (passport should not be older than 10 years).
- 2 biometric passport photos
- All documents related to the new Company (will be prepared by us)
- Business Plan (will be prepared by us in cooperation with our tax advisor)
- Contract of the General Manager indicating the monthly salary (prepared by us)
- Curriculum Vitae, language certificates, University Diploma
- Proof of the health insurance

### **3.2. Blue Card**

If a person that requires residence permit has a university degree that is comparable to a German university degree and if a work contract is signed with a minimum salary of ca. € 4.600/month, in special cases (scientists, mathematics, engineers, doctors and IT- skilled workers) ca. 3.600/month, it is also possible to apply for a blue card. The processes are much faster.

After obtaining the residence permit it is possible to apply for residence permit of the family of the applicant (wife/husband and minor children).

We hope that these explanations could give you a better perspective regarding the legal process of establishment of your company in Germany.