

EFM[®]

ACCOUNTING SERVICES · TAX · TAX ADVISORY · AUDIT

Establishment of Companies in Greece



Effective Financial management

Establishment of Companies in Greece



The experience, abilities and reliability of E.F.M.'s consultants will meet even your highest standards, offering a sense of security in the launching of your investment in Greece from the first minute you contact us, and all this at a perfectly reasonable cost

6 Steps for commencing a business activity in Greece

Company Formation in Greece

The procedure for the registration of a Greek Company is quite simple and fast, since only a few documents and a maximum of 20-25 days are required for the company's registration, and most importantly, you do NOT need to visit Greece, since we take care of the entire procedure.

The partners of E.F.M. will assist you in all matters for the creation of a limited liability company in Greece.

The Limited Liability Company form is frequently chosen in Greece when establishing a subsidiary company. In this case the foreign parent company usually appears as a shareholder.

A. Establishment of a Limited Liability Company.

Package services we can offer:

- Company Incorporation
- Procedure for incorporation of Company.
- Opening of account at a Greek Bank
- Payment of share capital.
- Issue of Corporate Stamp & Seal
- Registration of company in VIES.

For further information please visit our website

B. PPC establishment (Private Capital Company)

What is needed in order to establish a Private Capital Company?

- Private Capital Company (called in Greek “IKE”) may be also established by a single partner.
- Registered office.
- Securing only the administrators of the company at O.A.E.E. (social security fund).
- Establishment of the company with a minimum capital of € 1.
- The registration of IKE is being carried by the Commercial registry of businesses (called G.E.M.I).

What are the stages of the establishment?

- Check if it is required any special professional license.
- Registry address.
- Articles of association.
- Collection of required documents upon each case
- Pre-registration at O.A.E.E (social security fund)

How EFM can help?

Private Capital Company (called IKE) is a new form of company introduced by N.4072 / 2012. Private Capital Company is a limited liability company.

How a Private capital company is taxed;

The profit of a Private Capital Company is taxed by the income tax rate of 29% whereas its dividends are taxed with 10%. The tax advance for the next year is 100%.

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Establishment of a Foreign Company Branch in Greece

Establishment of Subitiaries Companies

A foreign branch has the same taxation and accounting obligations as a Greek company and its profits are taxed at the same rates that apply for domestic companies, as in Article 50 Law 2190/1920 for S.A.s and 57, 58 of Law 3190/1955 for Limited companies as well as of Law 4308/2014.

Supporting documentation for the General Commercial Registry service:

- Decision of the foreign company to establish a branch in Greece, specifying the purpose, registered seat and trade name of the branch and the details of its legal representative.
- Excerpt from the commercial registry of the foreign company, from which the minimum corporate capital is specified, € 4,00 for a limited liability company or € 60,000 for a societe anonyme with apostille.
- Certificate from the competent service that the capital is fully paid up.
- Articles of Association of the foreign company with validation by the competent authority of the seat of the apostille
- Notarial or Consulate act of appointment of an authorized and a procedural representative of the company in Greece, who may be the same person
- Certificate of the competent authority of the country where it is seated that the company was neither dissolved nor was its incorporation licence revoked.
- Certificate confirming which persons represent the foreign company at its seat
- The company's registration number at its seat
- EVEA [Athens Chamber of Commerce and Industry] certification for the pre-approval of the Trade Name or the Distinctive Title of the branch
- For companies seated outside the European Union there must a reciprocal agreement with Greece on Limited Liability Companies
- Decision related to the composition of the Board of Directors in case of S.A.s or the appointment of the administrator in the case of LLCs, with reference to the names and positions of the corresponding persons, as well as a decision for the appointment of the branch's representatives.
- Certificate of existence and clearance from the tax office, which shows the tax registry number with an Apostille.
- Official translation of all documents in the Greek language.

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The authorized and the procedural representative who shall be appointed and reside in Greece, must submit:

If EU member state citizens: A photocopy of the Police Identity Card
– Passport or

If foreign citizens of a non-EU member state: Accurate copy of
Residence Permit for exercise of an independent economic activity
or Residence Permit as LLC managers and as Legal

Foreign S.A.s and LLCs keep third category books.

According to the new procedures implemented since April 4th, 2011, the establishment of a branch needs initially an approval from the local competent General Commerce Registry [EVEA] and registration at the General Commerce Registry

Following the approval of establishment of a branch is payment of the annual subscription to the local Chamber of Commerce, granting of a Tax ID Number to the company and the commencement of its activities

The branch is managed by the legal representative who is appointed by the foreign company, is notified to the competent local General Commerce Registry and has the right to represent the branch

The legal representative is liable, as is the member of the Board of Directors of an S.A. or the manager of an LLC.

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Services for appointing our Registered office as the registered office of your Company

Company Services

You have decided to establish a subsidiary in Greece or you want to establish a Greek Company and you are in the process of finding a suitable firm which will undertake on your behalf the entire procedure for its establishment and operation in Greece.

The experience, abilities and reliability of E.F.M. consultants will meet even your highest standards, making you feel perfectly safe for launching this investment in Greece, from the first minute of your contact with us, and all this at a perfectly reasonable cost.

So it is not by chance that our clientele includes customers with global presence in all five continents, in Commercial, Industrial, Pharmaceutical, Service provision fields, etc.

Establishment of a Company in Greece:

Registered office services that we can provide to you:

- Company Incorporation
- Procedure for incorporation of Company.
- Opening of account at a Greek Bank
- Payment of company capital.
- Issue of Corporate Stamp & Seal.
- Registration of company in VIES.

we also provide:

Market Research

Accounting - Tax consultancy - Legal Support

Reporting to your Parent Company

Secretarial Support

Translations / Interpretation

For further information please visit our website: www.efm.gr