

DE MICCO & FRIENDS

ABOGADOS - RECHTSANWÄLTE - LAWYERS

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## COMPANY FORMATION AND VIRTUAL OFFICE IN SPAIN

- Business Set up
- Business Administration
- Accounting, Audit
- Tax & Legal
- Business Consulting & Development



DE MICCO & FRIENDS  
LAWYERS & AUDITORS  
SPAIN

"WE CONNECT AND MANAGE  
WORLDWIDE BUSINESSES,  
IDEAS AND PEOPLE TO AND  
FROM SPAIN"

*... make ideas happen!*



# COMPANY FORMATION, YOUR PRESENCE 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 500 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., S.A or holding structures.), a branch, or a non-resident company, we provide all the follow-up services you might need such as

- Your presence by Virtual Office
- Accounting
- Payroll
- International Tax advice
- VAT registration
- Immigration
- Directorship, PoA
- Legal Advice
- Real Estate Transactions
- Payment Procedures
- Compliance...

### 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 is a business development 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 in Spain. 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 and Virtual Offices for a flat fee.

In urgent cases, we also offer clean "ready-to use" registered companies with paid capital, directorship and bank accounts.



# COMPANY FORMATION, YOUR PRESENCE IN SPAIN

## SPANISH COMPANY AND VIRTUAL OFFICE WITHIN 24 HRS

De Micco & Friends establishes and manages companies and businesses in all Spain. For foreign clients we offer the Virtual Office full service and a Spanish company within 24 hrs.

### Virtual Office packages

If you want to do business in Spain **without having to build a costly infrastructure**, you can use our Virtual Office Service. You will receive a complete business package consisting of a Spanish company with a legally and tax-optimized structure, a head office in Spain and the administration of the company. If you already own a Spanish company, you can of course have it managed by our virtual office.

In contrast to agents or online services, De Micco & Friends provides you with individual, qualified and **binding legal and tax advice** both when you set up your business and as a virtual office client. Here you will be supported by multilingual **experienced lawyers** and international **tax experts**.



De Micco & Friends Headquarters, Palma de Mallorca

### The services

The De Micco & Friends Virtual Office enables you to operate your Spanish company or branch without personnel deployment or long-term rental contracts at very good conditions. The following services are offered individually or as service packages:

- Company foundation (at any place in Spain), Spanish SL, SA, Holding, Foundation.
- Alternative: Takeover of one of our shelf companies (operational within 24 hours)
- Alternative: Transfer of an existing company to our Virtual Office
- Spanish tax number for Managing Directors and Associates (NIE)
- Directorship
- Registered office with physical address (in our office)
- Spanish bank account, credit/debit cards, online banking
- Management of the company (public authorities, banks, insurance companies...)
- Appointment of a Managing Director or representation by proxy
- Accounting, execution of payments, declarations, quarterly report, balance sheet
- Tax advice at no charge
- Mail forwarding, telephone service
- Conference rooms for meetings

# COMPANY FORMATION, YOUR PRESENCE IN SPAIN

## SPANISH COMPANY AND VIRTUAL OFFICE WITHIN 24 HRS

**Pre-founded companies, ready-made companies - available in 24 hrs.**

In the event that a company is needed for immediate use, there are always some pre-founded Spanish SLs and SAs available. The "Ready-to-Use „companies are already **registered in the commercial register**, have a Spanish **tax number**, have a paid-in **master account** of at least 3,000 euros, a **registered Managing Director** (administrator), **bank account** and an Internet domain of the same name.

**The takeover of shelf companies always entails the risk of potential prior charges. The ready-made companies of De Micco & Friends are 100% unencumbered and have never been used before, as they are founded exclusively by our law firm!**

### **Flat-Rate fees for services**

De Micco & Friends offers you all-inclusive prices for **business start-ups** and **virtual office services**. All services can be booked individually or as packages. Please ask for the current conditions.

**Establishment, development and hosting of Spanish headquarters, branches and branch offices**

De Micco & Friends advises and supports foreign companies in their expansion into Spain. Our clients include medium-sized businesses as well as market-leading companies such as supermarket chains, car manufacturers, chemical companies and wholesalers.

De Micco & Friends offers individual solutions for clients who wish to set up operational offices in Spain. Due to the high entrepreneurial orientation of our lawyers, tax consultants and auditors we are able to understand your business. In this way, we can guarantee our clients a smooth, cost-effective branch establishment tailored to their needs. We support you not only in legal and tax matters with the establishment, but also far beyond that with the location and personnel procurement, purchase, rent, lease, and the entire contract system.

Our clients are expanding, medium-sized companies and international corporations, which we usually support long after the establishment of their branches.

For further information please contact us by eMail at [palma@demicco.es](mailto:palma@demicco.es), or by phone +34 871 955 077 .



# COMPANY FORMATION, YOUR PRESENCE 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)



# COMPANY FORMATION, YOUR PRESENCE IN SPAIN

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

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 a company is approximately 8-20 days (apart from any necessary administrative authorizations and registration on the Companies' register).

## Costs and Fees for SL and SA setups (SL (limited company) and SA (non public PLC))

### Company capital (can be used after setup)

SL: 3,000 Euro | SA: 60,000 Euro

### Company setup legal fees (if all shareholders and directors are present at notarization)

SL: 1,500 Euro | SA: 5,500 Euro

### Company setup legal fees by power of attorney for foreign shareholders

SL: 3,900 Euro | SA: 7,500 Euro

### Notary, registration, tax applications

SL: 500,- Euro | SA: 1,500 Euro

### Ready-to use company incl. bank account, tax number, address, director, paid capital

SL: 4,900 Euro | SA: 19,000 Euro

### Options:

Directorship, administration (lawyer) or PoA annually  
From 3,000 Euro

Virtual Office with phone and mail service per year  
From 2,000 Euro

### Accounting

Monthly book keeping: from 100,- Euro

Quarterly fillings: from 100,- Euro

Annually balance, reporting: from 500,- Euro

Please ask for your individual quote!



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## DE MICCO & FRIENDS

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## MORE BRANCHES IN SPAIN

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Tenerife, Valencia, Valladolid, Vizcaya  
(Getxo).

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CHILE, RIO DE JANEIRO, CUIDAD DE MEXICO,  
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SANTO DOMINGO, CUBA (LA HABANA)...

