

# DAMALION

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SPAIN	
Type of Entity:	Sociedad Limitada –SL- (limited liability company) Joint-stock company (Sociedad Anónima)
Type of law:	Spanish law (based on civil law)
Shelf company availability:	Yes
Incorporation time frame:	3-4 weeks
Minimum government fees:	1% stamp duty on share capital
Regular corporate income tax:	25%
Double tax treaty access:	Yes
Minimum issued share capital :	EUR 3,000 for Limited liability company (Sociedad Limitada) and EUR60,000 for Joint-stock company (Sociedad Anónima)
Minimum paid up share capital on incorporation:	For Limited liability company, the amount has to be fully paid prior to registration. For Joint-stock company minimum of 25% must be paid up
Minimum number of shareholders required:	One
Bearer shares:	No
Nominee shareholders permitted:	Yes
Minimum number of directors:	One
Corporate directors permitted:	Yes
Local directors required:	No

<b>Local meeting required :</b>	Yes (If there is a board, its meetings must be held at least quarterly and otherwise when necessary and duly called)
<b>Company secretary required :</b>	No (but a secretary is mandatory in case of a board of directors and does not need to be a Spanish resident)
<b>General meetings of shareholders:</b>	Yes, (Required to hold annual meeting of shareholders within the first 6 months of the financial year to vote on certain items , it can be hold online)
<b>Local registered office required:</b>	Yes
<b>Tax residence to benefit from tax treaty network:</b>	Yes, Companies that files corporate tax return can get tax residence certificate
<b>Exchange control:</b>	No
<b>Disclosure of beneficial owner to company registrar:</b>	Yes (publicly disclosed.)

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