

Instant company proposed

The Chamber of Commerce is proposing a new type of company that would greatly simplify the process of setting up a company. The simplified limited liability company could allow those seeking to set up a company to do so within 24 hours, with a single euro as the minimum capital (rather than 12500 euros for an SARL) with a minimum of

paperwork. The entrepreneur would then have five years to put together the social capital required of a regular limited liability company. The normal company creation process is far more complex, requiring a variety of paperwork steps. The project is based on the example of similar structures in the three neighbouring countries.