

SWITZERLAND | PRIVATE LIMITED

GENERAL	
Type of company	AG/SA/LTD
Political Stability	EXCELLENT
Common or civil law	CIVIL
Disclosure of shareholders	NO
Migration of domicile permitted	YES
Corporate Taxation	FAVOURABLE
Language of name	LATIN ALPHABET (SEE BELOW)
CORPORATE REQUIREMENTS	
Minimum number of shareholders	ONE
Minimum number of directors	ONE
Corporate directors permitted	NO
Company secretary required	NO
Usual authorised capital	CHF 100,000
Minimum paid up	CHF 100,000
LOCAL REQUIREMENTS	
Registered office/agent	YES
Company secretary	NO
Local director (One minimum)	YES
Local meetings	YES
Government register of directors	YES
Government register of shareholders	NO
ANNUAL REQUIREMENTS	
Annual return	YES
Submit accounts	YES
Audit requirement	VARIES
Publicly accessible accounts	YES
RECURRING GOVERNMENT COSTS	
Minimum annual tax/licence fee	NO
Annual return filing fee	NO


HEAD OFFICE

 International House, 6 South Molton Street, London, United Kingdom, W1K 5QF
 Company Number : 15046457

Information Commissioners Office Registration Number : ZB577662

GENERAL INFORMATION

Introduction

The country is a federal republic and is officially known as the Swiss Confederation. The total area is 41,295 sq km. Switzerland is divided into 26 Cantons and every Canton and every community has a different taxation system.

Population

The total estimated population is 7.3 million.

Political Structure

The two dominant principles of the Swiss Constitution of 1874 are federalism and democracy. The Constitution provides that the Cantons shall exercise all powers of government not delegated to the Federal Government.

The three major sectors of the Swiss National government are the Federal Council, the Federal Assembly and the Federal Tribunal. The executive body is the seven-man collegiate Federal Council, which is elected for a four-year term by the national legislature.

Infrastructure and Economy

Switzerland has a prosperous and stable modern economy with a per capita GDP approximately 10% higher than other Western European countries.

Language

Switzerland is one of the most multilingual countries in Europe. German, French, Italian and Romansh, a Rhaeto-Romance offshoot of Latin, are the official languages in Switzerland.

Currency

Swiss Franc (CHF)

Exchange Control

None.

Type of Law

Civil Law.

Principal Corporate Legislation

- Swiss Code of Obligations
- Swiss Federal law on Debt Collection and Bankruptcy
- Federal Law on Direct Taxation
- Swiss Federal Act on Banks and Savings Associations
- Federal Act on open ended Investment Companies
- Federal Act on Private International Law



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COMPANY INFORMATION

Type of Company for International Trade and Investment

Aktiengesellschaft (AG) or Société Anonyme (SA) – Limited Stock Company

Procedure to Incorporate

Submission to the Commercial Register of the following documentation:

- Public Deed of Incorporation executed before a Notary Public.
- Articles of Incorporation.
- Confirmation by a Bank that the share capital is held in an account.
- Consent to act forms signed by the proposed directors.
- Declaration of the applicants.

Application to the Commercial Register covering the above documentation, and including the notarised signature of the person appointed to represent the company.

Restrictions on Trading

Unless suitably licensed a company incorporated in Switzerland cannot undertake the business of banking, insurance, assurance, reinsurance, fund management, collective investment schemes or any other activity that would suggest an association with the banking or finance industries.

Powers of Company

A company incorporated in Switzerland has the same powers as a natural person.

Language of Legislation and Corporate Documents

Swiss official languages but foreign language translations can be obtained, and English in a few Cantons.

Registered Office Required

Yes.

Shelf Companies Available

Owing to the costs associated with incorporation and the paid up share capital requirements, shelf companies are rare.

Time to Incorporate

Subject to the proposed name being approved by the Commercial Register, and the criteria for incorporation being strictly adhered to, a company can be established in ten working days.

Name Restrictions

A name that is identical or similar to an existing name. A major name that is known to exist elsewhere. A name that may imply government patronage. A name that in the opinion of the Registrar may be considered undesirable.

Language of Name

The name of a body corporate may use any language using the Latin alphabet.

Names Requiring Consent or Licence

Bank, building society, savings, insurance, assurance, reinsurance, fund management, investment fund, Switzerland, state, country, municipality, principality, Red Cross and their foreign language equivalents.



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Suffixes to Denote Limited Liability

Aktiengesellschaft – AG or Société Anonyme – SA or Limited – Ltd.

Disclosure of Beneficial Owner to Authorities

None.

COMPLIANCE**Authorised and Issued Share Capital**

This type of Limited Company has a minimum authorised share capital of CHF 100,000, of which all of it has, in practice, to be issued and fully paid up. A capital duty ranging from 0.004% to 0.08% applies (depending on the Canton domicile).

Classes of Shares Permitted

Registered shares and preference shares, as well as bearer shares.

Taxation

The Cantons have preserved many of the rights they held as sovereign political bodies. Nevertheless, the constitution delegates considerable authority to the Federal Government, including the power to conclude treaties and alliances, to levy taxes and to regulate foreign trade. However, each Canton has its own taxation. There are many Cantons with favourable taxation levels and some Cantons with higher unemployment rates or small populations (mountain regions) have particularly low levels of taxation.

Double Taxation Agreements

Double tax agreements exist with 84 countries.

Licence Fees

Nil.

Financial Statement Requirements

Companies are required to keep financial records. Although there is no requirement to file Financial Statements at the Registry, they must be presented to the Shareholders and filed with the Tax Authorities.

Directors/Managers

Minimum of one who must be a resident in Switzerland. Corporate directors are not permitted.

Company Secretary

There is no requirement under Swiss Law for a company secretary to be appointed.

Shareholders

On incorporation the minimum number of shareholders is one.

DISCLAIMER

Whilst every effort has been made to ensure that the details contained herein are correct and up-to-date, it does not constitute legal or other professional advice. Aston & Williams Limited does not accept any responsibility, legal or otherwise, for any errors or omission.

We strongly recommend that all clients seek independent legal and or tax advice before proceeding with any establishment of any structure. We will be happy to introduce clients to the necessary advisors upon request.



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REQUEST A FREE CONSULTATION

Our team has over seven decades experience in providing solutions for a wide range of clients including those with global business interests, high net-worth individuals, yacht and aircraft owners and those living and working abroad.

ALL ENQUIRIES ARE RECEIVED IN THE STRICTEST OF CONFIDENCE.

Email : info@aston-williams.com

Telephone : +44 (0) 207 043 4627



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