

Spain Company Registration Procedures and Fees

Unless otherwise stated, the Spanish company referred to in this quotation means a limited liability company, known as "Sociedad Limitada" in Spain, established and registered in Spain under the Corporate Enterprises Act.

Our fees for assisting with the registration of a "Sociedad Limitada" in Spain are EUR 9,500. This fee includes the registration of the Spanish company, obtaining the tax identification number for the Spanish company, and registering with the Spanish Commercial Registry. For details, please refer to Section 1 of this quotation.

To register a Spanish company, clients need to provide proof of identity and proof of address for each shareholder and director. If a shareholder is another company, clients need to provide the registration documents of that company. In addition, clients need to fill out the Spanish company application form and the Kaizen Client Due Diligence (CDD) form. Generally required materials can be found in the section 6 of this quotation.

Generally speaking, the registration process for a Spanish company takes about 4 weeks (excluding the application time for the Spanish identification number). The relevant regulatory authorities will review the application based on the company's business scope and investor identity, and the registration time of the company may be extended accordingly.

This quotation only applies to businesses that do not require additional licenses or permits. If the business to be carried out by the Spanish company requires additional licenses or permits, Kaizen can confirm whether we can assist in applying for such licenses or permits based on the actual situation, and the fees will be quoted separately according to specific requirements.

The fees listed in this quotation are for reference only and are subject to change without prior notice.

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1. Registration Fee for a Spain Limited Company

Our fee for handling the registration of a Limited Liability Company (*Sociedad Limitada*) with standard Articles of Association in Spain is EUR 9,500. In particular, our fee covers the following services:

- (a) Answering client inquiries regarding company registration in Spain;
- (b) Reviewing the company structure;
- (c) Conducting company name search and obtaining the Certificate of No Name Duplication;
- (d) Preparing a Special Power of Attorney for the client to sign for registration purposes
- (e) Completing Form D-1A (Declaration of Foreign Investment);
- (f) Drafting the standard Articles of Association;
- (g) Coordinating and performing notarization with a Spanish notary;
- (h) Applying for a temporary Tax Identification Number (NIF) for the new Spanish;
- (i) Registering with the Spanish Commercial Registry;
- (j) Declaring stamp duty

Notes:

- (1) The fee quoted above is applicable for the Company with one shareholder and one director. If the Company to be incorporated are having two or more shareholders or directors, an additional service fee will be charged.
- (2) The fee quoted above does not cover courier fees and translation services incurred in the process of applying for company registration. (If any).

2. Optional Services

No.	Description of Service	Fee (EUR)
1	Registered Office Address (Note 1) (It depends on the specific location and the services required.)	From 2,500
2	Application for Spanish Foreigner Identification Number (NIE) (Note 2)	900
3	Application for Spanish Tax Identification Number (NIF) for a foreign individual/company (Note 2)	1,900
4	Bank Account Opening Services (Note 3)	3,000
5	VAT Registration (Note 4)	1,500

Notes:

- (1) Kaizen can assist in finding a suitable address to be used as the commercial registered office address for the Spanish company. This address can also be used on business cards, letterheads, or any other official documents. Depending on the specific location and required services, the fee generally ranges from EUR 2,500 to EUR 3,800 per year.
- (2) All directors and shareholders must obtain a Foreigner Identification Number (NIE) or a Tax Identification Number (NIF). This number can be applied for within Spain through a Power of Attorney (POA), or via your local Spanish Consulate. The Power of Attorney will be provided in Spanish and must be signed and legalized before a notary to be valid for use within Spain. Document legalization fees and courier fees are not included in this quotation and will be quoted separately based on specific requirements.
- (3) Please note that prior to the incorporation of the Spanish company, the company's share capital needs to be remitted into a Spanish bank account opened in the name of the new company. This will be a temporary bank account, and the capital will be frozen upon remittance until the incorporation is complete and the procedures to convert the bank account into a formal account are finalized. After the incorporation, the bank may require all directors to visit the branch in person to comply with due diligence procedures. Clients must provide relevant supporting documents (including but not limited to invoices, agreements signed with suppliers and customers, and proof of local economic substance) to comply with bank account opening and VAT registration regulations

Kaizen will assist in opening a commercial bank account with a bank within Spain. Our services are limited to providing assistance, including preparation of certified incorporation documents as required by the bank, pre-screen of account application documents etc. Bank has the sole discretion to approve the application for opening an account.

- (4) Any business whose turnover exceeds (or will exceed) the VAT threshold of Euro 35000 in any 12-month period, not just the annual accounting period, must register for VAT and then account for it. Most goods and services are charged at the standard VAT of 21%. Businesses may choose to opt for voluntary VAT registration.

Alongside other filing requirements, VAT registered companies must then complete a quarterly VAT return to HMRC, which is now done online. This breaks down the amount of VAT due on sales and the amount of VAT reclaimable on company

purchases, with the difference between these being the amount of VAT payable to Agencia Estatal de Administracion Tributaria, AEAT.

The VAT return is due at the end of the month following the end of the quarter covered by the return.

3. Payment Term and Payment Methods

Upon receipt of your confirmation of engagement, we will issue and send an invoice together with our bank account details and payment instructions for your settlement. When arranging payment, please quote our invoice number or client reference number in the payment details and email a copy of the remittance advice to us for our records.

Due to the nature of the services, full payment is required in advance. Except under special circumstances, service fees do not include VAT and non-refundable once the engagement has commenced. We accept payment by cash, bank transfer (TT), remittance, and PayPal. A handling charge of 5% will apply to payments made via PayPal.

Should you require a VAT invoice or business tax invoice issued in Mainland China or Taiwan, the applicable taxes calculated at the prevailing local tax rates will be charged separately.

4. Basic Structure for Spain Limited Company

- (1) The company must have at least one shareholder and one director;
- (2) Must have a registered address in Spain;
- (3) There is no statutory minimum share capital requirement for a Spain limited liability company. The amount of share capital may be determined according to the business needs of the company and must be denominated in Euro.

5. Spain Company Registration Process and Timeline

Under normal circumstances, the company name and the business scope do not need an extra license or permit, the whole process for company registration takes around 4 weeks. The details are outlined below:

No.	Procedure	Working days (Estimated)
1	Client confirms engagement of Kaizen for the incorporation of a Brazil company and provides the documents and information listed in Section 6.	Client's schedule
2	Kaizen issues an invoice and the client arrange payment of our service fees.	Client's schedule
3	Kaizen conducts a name search for the proposed Spanish Limited Company and obtains a Certificate of No Name Duplication from Registro Mercantil.	3~5
4	Kaizen prepares the Power of Attorney (POA) and related documents for client signature.	5~7
5	Client signs the Power of Attorney and other required documents and arranges notarization, legalization and/or apostille in accordance with the laws of the place of execution.	Client's schedule
6	Kaizen assists in applying for the Spanish Foreigner Identification Number (NIE) (if applicable)	10~30
7	Kaizen assists in applying for the Spanish Tax Identification Number (NIF)	10 ~ 20
8	Kaizen assists in setting up the temporary Spanish bank account	10 ~ 20
9	The client arranges to remit the share capital into the designated Spanish bank account	Client's Schedule
10	Upon receipt of the duly executed incorporation documents, kaizen submits the incorporation application to Registro Mercantil Central.	10 ~ 20
11	Declaring stamp duty	7~10
Total:		3 to 4 months

Notes:

- (1) If any additional documents need to be prepared, submitted, or notarized during the Spain company registration process, the timeline of the registration process will be affected.
- (2) The above time frame is estimated based on the business activities of the company to be registered does not need to apply for a license or permit. If a license or permit is required, the time required will be extended accordingly.

6. Documents and Information Required for Spain Company Registration

Client needs to provide the following documents and information to Kaizen by email or fax or post for purpose of incorporation:

- (1) Please provide two to three English company names. The company name must end with "Sociedad de Responsabilidad Limitada" or its common abbreviation "S.L."
- (2) A copy of each shareholder's passport and a proof of address issued within the last 3 months (such as a utility bill, phone bill, or bank statement). If the shareholder is a legal entity, please provide the Certificate of Incorporation, the latest Annual Return (or document of a similar nature), the latest Register of Directors, Register of Members, and Register of Ultimate Beneficial Owners. Additionally, copies of the passport and proof of address for each shareholder or ultimate beneficial owner holding more than 10% of shares in that company are required.
- (3) A copy of each director's passport and a proof of address issued within the last 3 months (such as a utility bill, phone bill, or bank statement). If the director is a legal entity, please provide the Certificate of Incorporation and its latest proof of address, along with identity and address proof documents for each shareholder or ultimate beneficial owner holding more than 10% of shares in that company.
- (4) If the shareholder is a legal entity, a group structure chart certified and signed by a company director, showing the identity of the current ultimate beneficial owners.
- (5) Information on the Ultimate Beneficial Owner (UBO) of the company to be incorporated, along with a description of the proposed business activities.
- (6) Filling the "KYC Questionnaires" and "Overseas Company Incorporation Order Form" provided by Kaizen.

Acceptable address proof can be a utility bill or bank statement. Information of director/shareholder (full name and full address), document type, document issuing date and name of issuing authority must be clearly stated. If the document is not written in English, you are required to provide an English translation document for reference and as supporting.

The identification documents and address proof of shareholders and directors are subject to Hague Apostille certification or notary office verification.

7. Documents to be Delivered to Client After Incorporation

After the registration process is completed, Kaizen will return the following documents and materials to client for retention and as proof that the company is duly registered:

- (1) One copy of Constitution (Escritura de Constitución);
- (2) One copy of Business Registration Certificate (Registro Mercantil);
- (3) One set of Spanish Tax Identification Number;
- (4) One copy of the deposit certificate issued by the bank (Certificado de Desembolso).

The above documents will be delivered to the client's designated address.

8. Annual Maintenance Fee

Every company registered in Spain (including a limited liability company) is required to comply with ongoing statutory and tax filing obligations, regardless of whether the company has commenced business operations. Depending on the nature of the company's activities and tax status, the company may be required to maintain accounting records, prepare financial statements, submit tax returns, and comply with various reporting requirements imposed by the Brazilian tax authorities and other government agencies.

To provide clients with a clearer understanding of the ongoing compliance obligations and estimated maintenance costs of a Spain company, we have set out the annual maintenance and tax compliance fees in **Appendix A - Annual Maintenance and Tax Service Fee Schedule**.

It shall be noted that the fees listed above are for reference only and the actual cost may be higher than listed.

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following and talk to our professionals:

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Appendix I - Schedule of Annual Maintenance and Tax Service Fees

Item	Description of Service	Fees (EUR, exclude tax)		Remark
Basic Maintenance Costs (Fixed)				
1	Annual Registered Company Secretary Services	Annually	3200	Anniversary of the Date of Incorporation
2	Annual Registered Office Address Services	Annually	2,500 up	It depends on the specific location.
Accounting and Tax Related Fees (Variable)				
3	Accounting and Bookkeeping	Monthly	600 up	
4	Preparation and Submission of Annual Financial Statements	Annually	1,250 up	
5	VAT Return Filing	Quarterly	500 up	The deadline for quarterly VAT declarations is the 20th of each month.
Other Services (Optional)				
6	EORI Registration	One-off	500	
7	Initial set up of the Company in the social security system and the public employment system.	One-off	800	
8	Employee Onboarding and Offboarding Filing Services	One-off	200	
9	Monthly payroll calculation services include: 1. Preparing employee payslips; 2. Preparing and submitting withholding tax forms 111 and 190 to the Spanish Tax Office (Agencia Tributaria).	Monthly	200	
10	Payment Service in Spain	Monthly	150	Spanish government agencies, such as the Tax Agency (AEAT) or the Social Security Office, require support from specific banking systems to successfully complete fee and tax payments.
11	Electronic notifications monitoring	Monthly	700	Spain enforces a mandatory electronic notification system. All official communications, including critical legal and administrative documents, are delivered through digital channels. Regardless of whether the company logs into the system to view them, any official document is legally deemed 'served' on the 11th day following its upload to the designated electronic mailbox, effectively triggering the countdown for appeal or supplementary submission deadlines.