



# How to form a company in Venezuela



**Together as One**



## Why incorporate a company in Venezuela?



## Types of legal entities

- **Limited liability companies (SRL)**
- **Incorporated (CA)**
- **Branch office (sucursal)**

The majority of companies that are setup in Venezuela are Limited liability companies (SRL).



## Fact Sheet

Is foreign ownership allowed?  
**Yes**

Can the company sponsor foreign employees?  
**Yes**

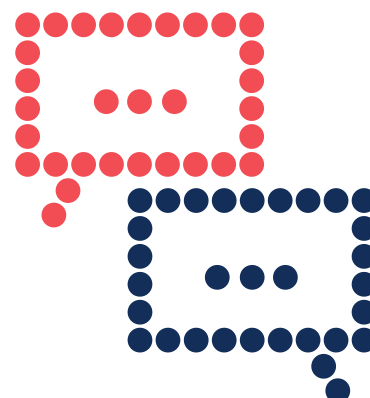
How long does it take? (including bank account)  
**5-7 weeks once all documentation is received**

Are there capital controls?  
**No**

Is there a minimum share capital?  
**Yes \$5000**

What is the minimum number of shareholders?  
**2 shareholders**

Are a fiscal address and legal representation required?  
**Yes**



## How to do it

In order to successfully form your company, you will have to follow the steps outlined in this guide. There are 5 main steps involved in this process.

- 1 Draft and sign Power of Attorney**  
A POA is a legal document that enables Alliot Global Alliance to form the company on your behalf.
- 2 Obtain Local Tax ID Numbers (RIF) for Shareholders**  
All company shareholders must obtain a local tax ID number.
- 3 Pay the Company Share Capital**
- 4 Create the Company Bylaws**  
The company's bylaws define a company's purpose and how it will operate.
- 5 Open and activate a Corporate Bank account**  
You will have to open a corporate bank account and deposit the required capital to activate it.

## From the Caribbean to Patagonia, Together as One

Our presence in Latin America and the Caribbean stretches from Mexico in the north to Argentina in the south. Leading independent legal, tax, audit and accounting specialists have been selected for their indigenous knowledge of their national market and their experience in assisting foreign clients in setting up and expanding in their locations, across the region and into other international markets.



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