

SET UP A BUSINESS

**JOINT STOCK
COMPANY (JSC) OR
S.A.L**

SETTING UP A JOINT STOCK COMPANY (JSC) OR S.A.L

Required Documents/Tasks

- » Company's By-Laws or Articles of Association
- » Opening of a bank account confirming the subscription of the company's capital
- » Minutes of the Constitutive General Assembly
- » Minutes of the first Board Meeting
- » Registration Form
- » Commercial Circular
- » Deed of Property/Rent or Occupancy Deed of the company's headquarters

Step by Step - Completing the Registration

» Documents/Tasks to Complete

« Documents to Collect

 Fees to Pay

STEP 1: COMPLETION OF PRELIMINARY LEGAL TASKS

- » Prepare the company's **By-Laws**, or **Articles of Association**; have them signed by the founders before a Public Notary in whose district the company's head office is located.
 - » Hold a **Constitutive General Assembly** to elect a **Board of Directors**.
 - » Assemble the newly appointed Board of Directors to elect the company's **Chairman**, appoint a **Principal Auditor** and a **Legal Advisor**.
 - » **Complete the Commercial Circular**, and have it signed by the Chairman, and any other person delegated by the Board.
- Fill in the Application Form of the company's registration.



 **Pay the Public Notary's fees of: 0.1% of the company's capital, a lump sum of LBP 8,500 / page and a fixed sum of LBP 90,000.**

STEP 2: PAYMENT OF SHARE CAPITAL


- » **Open a bank account** in a Lebanese bank under the name "SAL Under Constitution". A copy of the By-Laws will be required, in addition to minutes of the Constitutive and first Board Meetings, and legal identification of the founders. Deposit the **capital of the company** (LBP 30,000,000 at least or USD 20,000) in the chosen bank.
- « Obtain a **certificate from the bank**, evidencing the opening of the bank account and the subscription of each founder's shares.

STEP 3: REGISTRATION AT THE TRADE REGISTER


- » Submit all the following documents at the **Trade Register**, in the Court of Commerce located in the same district (or Muhafaza) as the company's head office:
 - » The Application Forms of the company's registration
 - » The company's By-Laws
 - » Minutes of the Constitutive General Assembly
 - » Minutes of the first Board Meeting
 - » The Commercial Circular
 - » The certificate of bank deposit
 - » Copies of legal identification of all partners/shareholders.
 - » Deed of Property/Rent registered at the municipality, or Occupancy Deed for the company's headquarters.
- » Ask the **Court of Commerce** to appoint a complimentary auditor for the company.

-  **Pay for the Stamp Duty**, the sum of around LBP 250,000, and **registration fees**.
-  **Pay the Magistrate Mutual Fund fee which is 50% of the Stamp Duty.**

STEP 4: REGISTRATION AT THE BAR ASSOCIATION

- » Submit a document confirming the appointment of a legal advisor, at the Bar Association.
-  **Pay the Bar Association fee** which consists of 0.1% of the company's capital and a fixed sum of LBP 100,000.

STEP 5: PAYMENT OF DUTIES AT THE MINISTRY OF FINANCE

 **Pay the Stamp Duty** at the Lebanese Ministry of Finance, consisting of a lump sum of LBP 1,000,000 and 0.3% of capital.

- « **Receive** certified copies of the Certificate of Incorporation, Articles of Association, Commercial Circular, and the minutes.
- « A **Tax Identification Number** will be attributed to the company.

Note: The company should apply for commencement of activity (or not) at the Ministry of Finance within two months following registration or it will be subject to a fine worth LBP 2,000,000.

STEP 6: RELEASE OF CAPITAL

- » Submit the following documents to the bank in order to release the capital that has been blocked during the registration phase:
 - » Minutes of the Constitutive General Assembly
 - » Minutes of the first Board Meeting
 - » A certified copy of the Certificate of Incorporation
 - » A certified copy of the By-Laws
 - » A certified copy of the Commercial Circular

CONTACT US

INVESTMENT DEVELOPMENT
AUTHORITY OF LEBANON



T +961 (1) 983306
F +961 (1) 983302



invest@idal.com.lb
export@idal.com.lb



LAZARIEH TOWER, 4TH FLR,
EMIR BECHIR STREET,
RIAD EL-SOLH,
BEIRUT, LEBANON
P.O.BOX: 113-7251



investinlebanon.gov.lb