

# ESTABLISHING LIMITED LIABILITY COMPANY IN RUSSIA IN 5 STEPS

Would like to know how to establish a company in Russia? Get to know more in this article written by our partner Ostexperte! We will be happy to assist you in any of the business cases.

**ООО – the LLC in Russia made easy.**

Limited Liability Company is the most common type of legal entity in Russia and its establishment makes easier for every business to enter the Russian business environment. How do you register such limited liability company in Russia and how does it become fully operational? We have the answer and explain in this article the five most important steps of company formation.

In Russia, limited liability company is called ‘‘ООО’’. These three ‘‘o’’ stand for *Obschestvo s ogranitschennoi otvetstvennostju* (Общество с ограниченной ответственностью).

Foreigners can set-up, buy and hold up to 100% of its shares. The minimum share capital is 10.000 rubles, which is about 115 euro. Furthermore, having a Russian partner is not required by the Russian law.

**Step 1 – From the idea to the operating company**

Before the entire process of company incorporation begins, you should ask yourself several important questions: What are the fiscal and legal effects of having a company in Russia? What are the operational costs – do they fit your budget? And finally, do you want and can travel to Russia? Or you prefer remote company incorporation? These are some of the most

important questions, that should be answered before the procedure of company incorporation begins at all.

As soon as the decision is brought, the first step is to decide a company name and to draft several important documents such as: the founding resolution, the statutes of company and the shareholders agreement. The next steps are to collect proof of the company's final beneficiary and to issue a power of attorney for Russian lawyer of trust to act on behalf of you in Moscow or within all over Russia.

It is very important to understand that all your documents must be translated into Russian language, notarized, and apostilled. Our lawyers, tax experts and business consultants support you in the preparation of these documents and thorough the whole registration process in English, German and Russian.

## **Step 2 – Get a legal address for your company**

You need to have an official address where your company will be registered. In Russian it is called *Juridicheskiy Address* and means legal address.

Make sure that there is not only a letter box, but a real office where somebody is taking care for the incoming post and can answer the questions of the tax authorities. The best solution is, when the managing director or the chief accountant is available at this address. Even at this stage we can assist you as we provide our clients with a fully-fledged legal address of high quality in our office in the very center of Moscow.

## **Step 3 – Nominate the official managing director**

At this step during company set-up process you must nominate a managing director. In Russian this means *Generalniy Director*. Which translates into General Director or Managing director.

If you intend to nominate a general director with a non-Russian citizenship, he will need to get a valid Russian work permit first. The work permit can be only applied for, after the company has been founded. In the meantime, our clients appoint one of our lawyers to be the interim manager.

#### **Step 4 – The set-up procedure**

Forth step is about to draft the resolution on the establishment of the ‘‘000’’, to confirm the articles of association and – if the company has more than one shareholder – to sign the shareholder’s contract. When all these is set-up, then the ‘‘000’’ will be successfully registered at a Russian notary and the Russian tax authorities.

#### **Step 5 – Running your company**

After successful registration within the authorities, you need to get the company’s stamp, to open the bank accounts and to deposit the minimum share capital of minimum 10.000 RUB. Upon the list of shareholders is issued you must notify and register at the governmental social insurance fonds. Our team of lawyers, tax advisers and business consultants pay attention to meet all the Russian Tax, Accounting and Labor laws.

If you follow these steps, you can set-up a company in Russia successfully – even without the obligation to come to Russia.

There are several alternatives on how to set-up your company remotely, such as for example to purchase an existing Russian company or a shelf company. This can be even faster way to get your business started! With purchase of the existing company through us, you will not only acquire the legal entity, but as well service which are essential for quick and smooth business set-up and development in Russia.

## **Start your business in Russia – now!**

We support you through the entire process of company formation in Russia, so that your company becomes quickly operational. Our **one-stop service package** includes all the services you need to get your fully set-up LLC in Russia.

We can take you to your fully operational company smoothly – but only you can give it the go-ahead. Are you ready?

You can start right here and now – by sending us an email, filling out the contact form on our website or simply visiting our office. We are looking forward to working with you!

[Contact us!](#)

**Source:** [Ostexperte](#)