

# General Partnership vs. Limited Partnership vs. LLC

Please state at min 6 differences between the above

**BUNDALESKA** FEB 03, 2021 11:28PM

**BUNDALESKA** FEB 23, 2021 01:31PM

## Group V

4) Core Capital: GP: no min capital requirement, LP: no min capital requirement, LLC: min capital requirement is 5000EUR

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## Group IV

1) founders: GP: only General Partners, LP: has both General and Limited Partners, LLC: memebers with limited liability

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## Group III

2) min number of founders: GP: 2 or more, in LP: two or more but dif. types of partners and LLC: one or more

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## Group II

3) Liability: GP: Total, Unlimited Personal Liability, LP: GP are totally, unlimitedly and personally liable, while the LP are liable Up to their investment - limitedly liable, LLC: limited liability of the memebers

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## Group I

5) Termination: GP: if partner dies the company terminates, LP: only if one of the GP dies the comany is terminated, LLC death of a memeber does not influence termination

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