

## **Incorporation of a Limited Liability Company - LLC:**

## **Requirements:**

- 1- Minimum two shareholders;
- 2- There is no minimum capital (minimum capital maybe required according to the proposed company activities);
- 3- No restrictions on foreign ownership (some restrictions may apply according to the proposed company activities);
- 4- Lease/Rent contract for new company;
- 5- Auditors Certificate (you will need to have a registered auditor).

#### Steps:

### **GAFI=General Authority for Investment.**

- 1- Checking the availability of the commercial name at GAFI;
- 2- Drafting the Article of Association- a template is available at GAFI;
- 3- Notarising the lease agreement at the local Notary Public ("Real Estate Registration Office");
- 4- If the shareholders are foreign, you will need to file a security form at GAFI;
- 5- After doing all the above steps you can start the incorporation of the company at GAFI by filing all the documents;
- 6- After 4 working days from starting the incorporation you can apply for the "Tax Card & Commercial Register";
- 7- You will get the Tax Card within 4 working days, and the commercial register after 1 working day;

A lawyer can undertake all of the above on your behalf with a Power of Attorney.

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# **Required Documents for establishing an LLC:**

- 1- Power of Attorney <u>"for the establishing of companies"</u> This need be undertaken by each shareholder "minimum 2 shareholders" at the notary public, the Power of Attorney needs to be made out to the lawyers;
- 2- Copy of national ID/Passport;
- 3- Lease/Rent contract of the new company's headquarters This needs to be made out to "[NAME OF COMPANY] under incorporation".
- 4- Auditor's certificate;

Where a foreign company shall be a shareholder, the following documents will be required:

- 1. Memorandum and Articles of Association;
- 2. Certificate of Incorporation;
- 3. Directors Register;
- 4. Resolution giving power to the Director to sign on behalf of the company in Egypt (*if* required by the company's Memorandum and Articles of Association);
- 5. Power of Attorney "for the establishing of companies";
- 6. All the above documents then need to be notarized locally and legalized at the Egyptian Embassy.
- 7. Once the documents are in Egypt they will then need to be legalized at the Ministry of Foreign Affairs and officially translated.

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