

New company structure will lure tech start-ups to Luxembourg, says head of Ogier's corporate team

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Corporate law reforms aimed at developing opportunities for tech start-ups and entrepreneurs in Luxembourg are due to come into force next week.

The new SARL-S company structure reduces minimum share capital and set-up costs, and is aimed at developing start-up activity in the tech sector within the jurisdiction.

Bertrand Geradin, who heads Ogier's Luxembourg Corporate and Commercial team, said that the changes which were agreed last year were designed to attract entrepreneurs in the tech sector, as well as other areas of the economy.

Bertrand said: "The new SARL-S structure changes the playing field – instead of effective costs of up to 20,000 euros in minimum share capital and legal and notary fees under the existing rules, the new structure will enable a company to be established for less than 100 euros.

"Anyone using the new structure will still need a business licence, and will need to be trading here – it cannot be used as a holding company.

"We expect it to be a success story. The business-friendly tax environment and legal and economic stability make Luxembourg attractive to start-ups, and now that a company can be established cheaply, we expect to see growth in activity in this area."

Bertrand cited Spotify as an example of a tech firm that had already established itself in Luxembourg.

The SARL-S reforms were part of a package of company law reforms that have taken place in Luxembourg over the last 12 months.

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