



Malta Private Company

Company incorporation

In accordance with the provisions of the Maltese Companies Act (CAP. 386), a Maltese private limited liability company is formed by means of capital¹ divided into shares held by the company's members. The liability of the members is limited to the amount, if any, unpaid on the shares held by each member.

A company shall not be validly constituted unless a memorandum of association is entered into and subscribed by at least two persons, and a certificate of registration is issued by the Malta Business Registry in respect thereof.

The fundamental requirements for incorporating the company would be the following:

- Drafting and execution of the memorandum and articles of association
- Appointment of one (or more) individual and/or corporate director
- Appointment of one (or more) individual company secretaries
- Transfer of the initial capital by the subscribers
- Registration of the incorporation documents with the Malta Business Registry

The process of incorporation of the company is typically finalised within two working days from (i) approval of the corporate documentation by the subscribers; (ii) receipt of all the due diligence documentation; (iii) receipt of the initial share capital of the company; and (iv) payment of the relevant fees and disbursements.

An incorporation pack consisting of the corporate documentation issued by the Malta Business Registry together with the share certificates and declarations of trust (where applicable) would be available shortly after the company is incorporated.

Ongoing compliance obligations

From an ongoing compliance perspective, every company would be expected to submit its annual income tax return to the Inland Revenue within nine months from the end of the financial period, with the relevant income tax payment being due within eighteen months from the end of the financial period. The audited financial statements of the company would have to be submitted to the Malta Business Registry for registration.

Every company is also expected to submit a corporate annual return to the Malta Business Registry within forty-two days from the anniversary of its incorporation, together with the relevant annual return fee and declaration on beneficial owners.

¹ Not less than Euro one thousand, two hundred fifty (EUR 1,250), or the equivalent thereof in any other major currency.

Main features

Time for incorporation	Approx. 5 working days
Issued share capital	Minimum €1,250 (20% paid up)
Minimum number of shareholders	Two (single member is also possible)
Minimum number of directors	One (individual and / or corporate)
Company secretary required	Yes (individual and / or corporate)
Registered office required in Malta	Yes
Bearer shares allowed	No
Migration of domicile possible	Yes
Limited liability of shareholders	Yes
Fiduciary shareholder/s allowed	Yes
Effective CIT rate (CIT rate at 35%)	0% - 10%
Dividend withholding tax	No
VAT rate	18%
Capital / duty tax	No
Advance tax ruling	Yes
Disclosure of beneficial owner/s	Yes (submission to the Malta Business Registry)
Public register of companies	Yes
Shareholders disclosed on public register	Yes
Directors disclosed on public register	Yes
Filing of annual audited accounts	Yes
Accounts disclosed on public register	Yes
Annual corporate income tax return	Yes
Annual financial audit	Yes (IFRS, GAPSME)

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