

Setting up a business in Spain is easy. The procedures may slightly depend on the legal form of the company, but here are the basic steps:

## Steps for setting up a company (SA/SL)

1. Certificate of availability of the company name: accredits that the trade name chosen doesn't coincide with any other already in existence.  
<http://www.rmc.es/Home.aspx?lang=en>
2. Opening a current account and requesting a certificate confirming that the share capital has been paid into the bank. Enables the minimum share capital to be paid into an account (3.000 EUR for SL's and 60.000 EUR for SA's).
3. Granting powers of attorney (optional). If any partner is unable to sign the deed of incorporation in person before a notary public, may authorize another person to do so on his/her behalf.
4. Executing the deed of incorporation of the company. Official record that the partners (or their representatives) have appeared before a notary public to formalize the incorporation of the company.
5. Census declaration.
6. Obtaining the provisional tax identification code (CIF). Form 036 Inland Revenue Office.
7. Registration for the following taxes:
  - i. Value Added Tax (IVA)
  - ii. Corporate Income Tax (IS)
  - iii. Business Tax (IAE)
8. Payment of Property Transfer Tax and Stamp Duty (ITP and AJD). Currently you don't have to pay these taxes (previously was equivalent to 1% of the share capital) but the official form must be filled in anyway.
9. Registration on the local Companies' Register (*Registro Mercantil Provincial*) in the two months following the granting of the deed of incorporation or the company.
10. Obtaining the required licenses, authorizations and administrative registrations. May vary according to the nature of the business.
11. Registering the company with the Social Security System and registering and affiliating the workers with the Social Security System. General Treasury of the Social Security.
12. Communicating the opening of the business premises (*Regional Government*)
13. Obtaining the definitive Tax Identification Code (CIF) (*Inland Revenue Office*)
14. Legalization of the company records (*Registro Mercantil Provincial*)

In the event that a company (SA/SL) associate is a foreigner, in addition to these steps they will also have to obtain:

1. Foreigners' Identity Number (NIE) from a central-government office (*Oficina de la Subdelegación del Gobierno*) or a Spanish Consulate or Embassy.
2. Authorization of the investment from the General Directorate for Trade and Investment (Register for Foreign Investments) run by the Ministry of Economy.

The total time period for the incorporation of the business is approximately 30 days (apart from any necessary administrative authorizations and registration on the Companies' register).