

## Foundation procedure of the Swiss company (called Schweizer AG)

Requirements, costs and time required for the foundation procedure

### Requirements

A Corporation or a Limited Company can be founded easily and quickly. For the foundation of a Corporation or a limited company an Article of Foundation must be recorded by an authenticating person (lawyer authorized to record). During the foundation procedure the following evidence must be presented to the recording person: (1) Statutes, (2) Declaration of Acceptance by the auditing department (facultative for the limited company), (3) confirmation by a recognized bank that the share capital or equity capital has been deposited and the company is available for free disposal, (4) domicile acceptance declaration.

After the foundation the company has to be registered in the Commercial Register. For this registration the Article of Foundation along with the documents indicated above must be enclosed in original.

It must be observed that during the period of the registration procedure the share capital paid to the bank shall remain blocked. The deposit procedure is completed with the registration in the Commercial Register. However, the paid up share capital will not be available to the company until an extract from the Commercial Register regarding the registration of the company has been presented.

### Foundation costs

The following costs (net foundation costs) shall be necessary for the foundation of a corporation with 100'000 CHF share capital:

Recording fee	20/00 of the share capital (at least CHF 500,--)
Registration fee for Commercial Register	appr. CHF 800,--
Consultancy fees	Depending on efforts and arrangement
Swiss stamp fee (1 %)	From a capital of CHF 250.000,--
Other costs (expenses etc.)	Depending on efforts

The foundation costs of a corporation are comparable with those of the limited company.

Time requirement

The following sequence and time scheme can be used as a **reference** for clarifying the time requirement for the foundation of a company:

Preliminary examination company name	1 hour
Preparation of foundation documents with evidence (Foundation contract, statutes, registration etc.)	1 to 5 Days
Clarification domicile and auditing Department	1 Day
Capital Deposit	1 Day
Inaugural Meeting	Less than ½ Day
Registration in the Commercial Register	1 to 14 Days

We would also be pleased to offer you an „OLD“ corporation, e.g. founded in 1946!

Should the purchase transaction of the corporation ordered/purchased by you be time-delayed and not direct, we expect a down payment of 5'000 CHF to reserve the company 26 days for you.

If the transaction does not take place during this period of time the down payment shall expire and set off by us as expenses for our efforts.

We have included your address in our PV distribution list and we will keep you informed simultaneously about the current offer.