

## Company foundation in Colombia is easy and cost-effective



In Colombia you can choose from a variety of forms of companies. Probably the most widespread is the so-called S.A.S. (Sociedad por Acciones Simplificadas). It is a simple public limited company under Colombian law. A brief insight should be given here.

### The founding of a S.A.S.

Every company needs to have statutes and a tax number. The statutes usually span between 8 and 12 pages and cover the general rules of a company. A statutory minimum capital is not required, i.e. one can determine a share capital of EUR 20. The number of shareholders is not limited and is possible with at least one shareholder. The stock split (number and nominal value per share) is specified in the statutes. Every stock corporation must have at least two persons in the supervisory boards, and the competencies can also be limited per person board. In addition to the main activity of the company, secondary activities can also be specified in the statutes. This is highly recommended if you do not want any restrictions in your work. First, the statutes are created using a completed questionnaire. Then it is checked whether the chosen company name can be used legally and there is no risk of confusion with another company. If the statutes have been approved by the company's founders, a so-called pre-rut is applied for. This is a provisional tax number, which is assigned by the DIAN (Colombian tax authority). With the approved statutes and the provisional tax number and a certified opening balance (Colombian CPA), registration can be requested from the commercial register. This usually takes a maximum of 3 working days, after which you will receive an email asking you to collect the extract from the commercial register at the commercial register office. At the same time, you get the definitive tax number. The company is now also visible in the electronic commercial register and register extracts can be ordered online.

### Money transfer for depositing equity

If the equity capital is over EUR 8,000, a bank account must first be opened and the transfer must be reported to the Colombian National Bank using forms F4 and F5. This process takes up to three weeks.

### Company address

A Colombian company address is required. But there are so-called "shared offices", where you can rent such an address and a "mailbox". These shared offices offer very individual solutions, from receiving the post to reception services. Many of them also have meeting rooms that can be rented if required.

### Founding costs

Writing the statutes, preparing a certified opening balance sheet and applying for the provisional tax number costs around EUR 800 this includes also the support of the money transfer. The commercial register fees depend on the amount of the paid-up share capital. The minimum fee is around EUR 100 with a share capital of EUR 25,000 at around EUR 500.

### Representation of the company

The company foundation can be delegated. So, it is possible, even if you are not present in Colombia, to be represented with a power of attorney, so that the entire company foundation can be carried out even when you are absent.

### SCOPUS S.A.S. - Your partner in Colombia

SCOPUS is a consulting company constituted under Colombian law, which is managed by Roger Schmidt and Serge Butz. We specialize in leading companies from German-speaking countries to Latin America and creating synergies between these two regions.

We would be happy to accompany you on your way to this interesting and rapidly growing market.

We find you the following:

- Takeover candidates (M&A)
- Suppliers
- Strategic partners (Business Development)
- Investment projects

Contact:

Roger Schmidt  
[r.schmidt@scopus-partners.com](mailto:r.schmidt@scopus-partners.com)  
 (+57) 319 284 72 92

Serge Butz  
[s.butz@scopus-partners.com](mailto:s.butz@scopus-partners.com)  
 (+57) 311 856 69 66

[www.scopus-partners.com](http://www.scopus-partners.com)