

General Partnership (GP.) in Luxembourg

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General Partnership (GP.)

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The following text is an extract from LCG's brochure "Business Luxembourg Company Formation".

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Your LCG Team

General Partnership (GP./SNC) in Luxembourg

1. Legal Structure of a General Partnership (GP./SNC) in Luxembourg

1. Concept

A General Partnership (GP./Société en nom collectif, SNC) in Luxembourg is a partnership in which two or more natural and/or legal persons come together in order to carry on business under a single trading name. The liability of all shareholders of a General Partnership (GP./SNC) in Luxembourg for its liabilities is unlimited and joint and several.

2. Formation

A General Partnership (GP./SNC) in Luxembourg is formed through the conclusion of a partnership agreement between at least two natural and/or legal persons. Moreover, a General Partnership (GP./SNC) is required to obtain a trading licence from Luxembourg's Ministry of Small and Medium-sized Businesses, Tourism and Housing and to be registered in the Trade and Companies Register in Luxembourg in order to carry on commercial activities.

3. Minimum capital

There is no minimum capital prescribed for the formation of a General Partnership (GP./SNC) in Luxembourg.

4. Company name

The company name of a General Partnership (GP./SNC) in Luxembourg is only permitted to contain the names of its shareholders.

II. Tax structure of a General Partnership (GP./SNC) in Luxembourg

A General Partnership (GP./SNC) is not taxed as such. Instead, its shareholders are liable to the standard taxation in Luxembourg.

LCG International AG

You may contact the author via:

Tel.: 00352 250 345

office@lcg-international.net