

Expanding your company into new countries is an exciting time for everyone involved. You'll soon benefit from important business relationships, new employees, and opportunities to provide new products and services. However, learning how to set up your Armenia subsidiary as well as a new set of labor laws, employment compliance regulations, and more can turn into a time-consuming process.

That's why Globalization Partners makes a difference in the expansion process through Armenia subsidiary outsourcing. Instead of taking the time to learn all of Armenia's subsidiary laws and set up your own entity, you can use our existing Armenia PEO. We'll take care of everything from hiring the right employees to work for your company to making sure you comply with every applicable law.

## **How to Set Up an Armenia Subsidiary**

Instead of jumping right into setting up your Armenia subsidiary, it's a good idea to take a look at possible locations and figure out how you want to operate in the country. Sometimes different regions or cities can have their own Armenia subsidiary laws that dictate separate costs, availability, ease of doing business, and more. If you're not familiar with the different areas, we recommend working with a consultant, lawyer, accountant, or other expert to find the best place for your subsidiary.

Next, you should consider how active you want to be in Armenia. You can incorporate as one of several different types of subsidiaries, but each one has its own restrictions on what kind of business activities you can perform in Armenia. Before choosing between a limited liability company (LLC), joint-stock company, branch office, or representative office, make sure your entity allows you the freedom you need to operate in Armenia.

Many companies choose to incorporate as an LLC because of the numerous benefits gained by doing so. The steps to set up your Armenia subsidiary as an LLC include:

- Applying for registration
- Providing resolution of founders on the establishment of the legal entity
- Creating a charter of the legal entity that's approved by the founders' decision

- Providing proof of your state fee payment
- Giving information about the subsidiary's director and their passport
- Creating a statement on the real beneficiaries of the company
- Submitting documents proving the status of a legal person as well as the organization's founding documents
- Choosing a unique name for the company
- And more

## **Armenia Subsidiary Laws**

The Armenia subsidiary setup process also includes following the laws that relate to your entity. LLCs need one director and one shareholder of any nationality to complete the incorporation process. You also need at least 1 EUR as minimum paid-up share capital. Since LLCs operate much like a residential company, you'll need to submit annual audited financial statements to the country's commercial registry.

## **Benefits of Setting Up an Armenia Subsidiary**

The biggest benefit of establishing a subsidiary in Armenia is getting to work in the country. We recommend incorporating as an LLC because it will let your subsidiary operate under its own structure and culture and also protect the parent company from any fines incurred by the subsidiary.

Armenia subsidiary outsourcing with Globalization Partners will let you start working in the country faster without the need to first set up your own subsidiary. You won't have to learn Armenia's subsidiary laws, and you can run your company without worrying about the risk of compliance. We'll give you all the tools you need to succeed.

## **Other Important Considerations**

If you set up your Armenia subsidiary without the help of a global PEO, you'll need an expert in the country's laws, employment compliance regulations, and similar factors. We recommend working with a lawyer or consultant or even training a current employee who can

learn the laws and help your company stay compliant.

You should also set aside the time you'll need to travel back and forth to Armenia and complete every step of the subsidiary setup process. It can take as long as a year, so if you don't have the time in your schedule, you should work with another company executive who can handle day-to-day processes.

### **Let Globalization Partners Help With Your Expansion**

Globalization Partners will help make your expansion easier through Armenia subsidiary outsourcing. Contact us today for more information.