

Setting up a subsidiary in Greece is the route many companies take to operate in the country, but you should know that the process can take anywhere from weeks to months, depending on what type of entity you incorporate as. It also requires a great deal of time and money, as you have to learn Greece's subsidiary laws, hire employees, meet all matters of compliance, and continue to grow your company.

Globalization Partners will truly be your partner from day one. Our Greece subsidiary outsourcing services can help you start working in the country faster. We'll hire employees who work on your behalf, handle your payroll, and help you operate in Greece without having to establish your own subsidiary.

How to Set up Your Greece Subsidiary

Setting up your Greece subsidiary needs to start with some considerations about your company structure and where you'd like to incorporate. Different regions in Greece may have separate cultural factors and regulations that could impact the subsidiary setup process. Greeks also value face-to-face confrontations and personal relationships, and it's important to make a great first impression. You need to consider these factors before you decide which physical location is best for your business.

Greece has several different entities that you can choose for incorporation, and they'll all impact how you set up your subsidiary in the country. These options include a private limited company, limited liability company (LLC), societe anonyme, partnerships, and more.

You should also consider Greece's financial and regulatory atmosphere, which has changed since 2012. Greece now has an electronic platform that connects government agencies, a simpler form of an LLC, and lower registration costs. While this change makes it easier to incorporate, the government also implemented higher taxes, cuts in pensions, and modifications in the retirement system meant to help the economy.

The process to set up an LLC includes:

- Meeting the general capital and management requirements
- Completing documents for founders who are natural persons
- Completing documents for founders who are foreigners
- Filing any further documentation
- Acquiring a Tax Identification Number (TIN)

Greece Subsidiary Laws

Subsidiary laws in Greece vary based on what type of entity you choose. For an LLC, you need minimum capital of EUR 4,500 and at least one director. This person is liable for all company taxes and insurance contributions to Greece as well as the Greek private employees' fund.

The laws then vary based on your founders. Foreign legal persons have to submit various documents, including Articles of Association that bear an apostille and are officially translated or certified by a consulate. They also need certification by a competent authority in the founder's legal country of residence to verify that the company exists as well as a certified copy of the authorization document that appoints a legal representative in Greece. The individual also needs to complete Form M3 and M7 to get a TIN.

Benefits of Setting up a Subsidiary

Once you go through the Greece subsidiary setup process, you can start running your business in Greece. If you incorporate as an LLC, your parent company and subsidiary will both receive benefits. The subsidiary can operate in Greece in the way it deems fit, and the parent company will have limited liability from the subsidiary.

Globalization Partners offers more benefits than setting up a Greece subsidiary alone. We can take the stress of compliance out of your hands through our Greece subsidiary outsourcing service. You don't have to spend weeks or months trying to incorporate when you work with us. We'll use our existing subsidiary to help you operate quickly and efficiently.

What Do You Need for the Subsidiary Setup Process?

If you decide to handle setting up your Greece subsidiary alone, you should prepare to spend time and money throughout the process. While you can complete some steps online, you may need to travel to Greece for others. You should set this time aside at the beginning of the process to ensure that you will not miss other important work.

Since certain steps can involve fees, we recommend working with your finance or accounting department to figure out how much you should budget for the expansion. This step can help you down the road, as you will not have to worry about hidden fees.

Partner With Globalization Partners Today

Globalization Partners is the partner you need to help make expanding to Greece easier. Contact us today to learn more.