

The first step to working in any foreign country is establishing a subsidiary. Creating a registered entity will allow you to form important new business relationships, offer valuable products and services in a new market, and expand your reach. However, it can take weeks or months of your time to set up your Maldives subsidiary and get to work in the country.

Globalization Partners can shorten the time frame down to a day or two. We'll use our Maldives PEO and other entities around the world to help you expand fast, saving money and time. When you work with us, you can focus on running your company as we manage tasks such as hiring, payroll, benefits, compensation, and more. We'll even handle compliance on your behalf as the Employer of Record.

How to Set up a Maldives Subsidiary

Do you know how to set up a Maldives subsidiary? If not, it's a great time to hire and work with an expert, such as an accountant, lawyer, or consultant. This expert can help you find a location that's friendly to foreign incorporation. Since different areas can have different Maldives subsidiary laws, it's important to choose a city or region with laws that make it easy for you to establish a subsidiary.

Next, you need to look at what type of subsidiary works well for your business and activity goals. The Maldives subsidiary setup process will change based on your entity. If you plan to operate in the Maldives like a resident company, most experts will recommend using a limited liability company (LLC). An LLC will give you the most freedom and flexibility for operating, and you can benefit from protecting your parent company from the subsidiary's liability.

Follow these steps to set up your Maldives subsidiary as an LLC:

- Fill out and submit an application along with necessary documents
- Provide all essential contact details
- Attend the Ministry once approved
- Obtain a payment slip and make a payment for the company registration fee and annual fee
- Obtain a payment receipt
- Receive your Registration Certificate, Instruction Letter, and endorsed copy of Articles and Memorandum of Association
- Check for a certificate to show final verification

Maldives' Subsidiary Laws

The Maldives' subsidiary laws differ based on the type of company. LLCs require a registered office in the Maldives as well as at least two directors running the company and five directors appointed to the Board of Directors. You also need to appoint a resident director who will live in the Maldives and help you run your company.

Every company needs a Memorandum and Articles of Association. Once you file these documents and get your subsidiary running, you'll also need to meet annual filing and compliance requirements. LLCs must create an annual report for the company and also submit annual financial statements.

Benefits of the Maldives Subsidiary Setup Process

You can benefit from the Maldives subsidiary setup process as soon as you incorporate. An LLC will protect your shareholders as well as your parent company. Your shareholders will only be liable based on the amount of capital they contribute. This structure will also protect your parent company, as it will not incur any fines or delays based on the LLC's actions.

Globalization Partners will allow you to benefit faster through Maldives subsidiary outsourcing. We'll allow your company to use our existing Maldives subsidiary to work faster without any risks of compliance. Since we're the Employer of Record, we can handle the Maldives' subsidiary laws for your company.

Everything You Need to Incorporate

We recommend working with other members of your team as soon as you decide to establish a subsidiary. For example, your finance department will help ensure that you have the funds necessary for a global expansion. Working with other executives can help you manage your time and delegate tasks. Finally, your HR department can help you find an expert to aid with following the Maldives' subsidiary laws.

Let Us Help With Your Expansion

Globalization Partners is the team you can trust for your expansion. We'll make sure you operate in the country compliantly and can get started working right away. Reach out to us today to learn more about Maldives subsidiary outsourcing.