

Solutions for Corporate Clients – Shelf Companies and other related corporate services in Hungary

Solutions Hungary

In whatever country or region you want to do business, Vistra offers high-quality tailored services built on extensive local knowledge – freeing you to focus on your business objectives.

Our team serves a broad base of Clients which includes multinational corporations, property investments funds, and high net worth individuals.

Vistra Hungary

Vistra Hungary was established in 2014 in Budapest.

The Polish mother company (Vistra Corporate Services Sp. z o.o.) pioneered shelf company services in Poland and has helped over 2,000 businesses enter the CEE region, many of whom retain the Vistra companies' services for company administration, management reporting, accounting, payroll and local compliance.

Shelf Companies

Service

Vistra Hungary's services are designed from the ground up to suit the needs of today's international business community. We are innovative, proactive and a pair of safe hands.

A Turnkey Solution

The process of company formation can be a time consuming, frustrating and costly endeavor.

When compared to other options for company formation, our service can offer significant savings. Moreover, an investor can avoid unnecessary commitment while an acquisition, start up, or capital investment is under negotiation.

Vistra Hungary's shelf companies have been carefully structured to facilitate a quick, efficient transfer of ownership and commencement to business activities.

Our solution meets a broad range of needs and is of particular value when the timing of market entry is critical, for example with company or real estate acquisitions.

Shelf companies

Vistra Hungary offers new limited liability shelf companies (Kft.) as a tailor-made solution.

Post-transfer Service

Our corporate secretarial services team can provide after sale support to newly-purchased companies by preparing notifications or changes to the courts, company registers, banks and other reporting bodies.

New Limited Liability Shelf Companies

Sale of Ready-made Limited Liability Companies (LLC / Kft.)

This is the most commonly chosen form of conducting commercial activity in Hungary and the CEE.

Our ready-made limited liability companies include:

- All required registrations (KSH/NAV/local municipality/Chamber of Commerce);
- Registered capital paid up and available on the shelf company's bank account on transfer;
- Broad scope of activities and adjustable articles of incorporation of the shelf company;
- Company seat in central location in Budapest;
- Active EUR/HUF bank account at a reputable bank;

Other Related Corporate Services

- Qualified management;
- Current accounting records as well as complete tax and corporate documentation;
- Individualization of the shelf company according to Client's needs;
- Professional and comprehensive support for the Client during the transfer process;
- Unlimited warranties as to the quality of the shelf company provided in the share transfer agreement;
- Complete documentation of the shelf company from the moment of incorporation until the transfer.

Our other related corporate services include:

- Corporate secretarial services;
- Domiciliary services;
- Management services;
- Company incorporation; and
- Liquidation services.

Corporate Secretarial Services

These services relate to work on the legal compliance of a registered company and include:

- Maintenance of the members' list of the Company;
- Preparation of annual management activity reports;
- Conducting of AGM's and other shareholders' meetings;
- Conducting of board meetings;
- Approval and submission of Company's annual financial statements under appropriate proxies;
- Appointment and dismissal of board members;
- Registration of changes to the company data in the company register;
- Statistical and tax registrations according to Client's request;
- Opening, closing and making changes to the authorisations of the company bank account(s) according to Client's requirements;
- Any other corporate secretarial assistance on client's request.

Our team has extensive experience in corporate compliance, liaison with local authorities and working in tandem with a client's retained legal advisors.

Domiciliary Services

- Provision of registered address supported by a basic lease agreement;
- Review and forwarding incoming correspondence;
- Provision of a registered delivery agent upon request;
- Limited use of meeting rooms with prior reasonable notice;
- Dedicated telephone line to be connected upon request (for additional cost).

Management Services

We offer local Directors or Board members to facilitate local activities or provide local substance. A local directors' duties are of an administrative nature only and no operational or strategic decisions are made without the consent or acknowledgment of the Client.

Typical director duties would include conducting of members' meetings, signing of local agreements and compulsory legal documentation, tax returns and financial statements, operation of local bank account, participation in transaction meetings.

To ensure an efficient and effective service both administrative support and corporate secretarial staff are appointed to assist the Director.

Company Incorporation

We can set-up a company on your behalf from scratch, register the company with the tax authorities, statistical office and open a bank account with a bank of your choice. This process will take approximately 3 weeks to complete depending on the court's efficiency and the smooth co-operation with yourselves regarding the collection of necessary documents/signatures in the incorporation process. It is recommended that your legal advisors review our standard articles before incorporation.

Liquidation Services

The standard liquidation period in Hungary has a time limit of 3 years, however, for a simplified process the obligation is 150 days from the submission of the liquidation at court. The period of corporate documents storage is 5 years.

Liquidation services include:

- Preparation and submission of statutory documents;
- Conducting of the extraordinary shareholders meeting to open the liquidation and appoint a liquidator;
- Preparation and placement of the necessary statutory announcements;
- Maintenance of the accounting records during liquidation;
- Preparation and submission of the deregistration applications to the applicable authorities;
- Storage of the Company's records for a period of five years from the date of closing of the liquidation.

Core Solutions for Corporate Clients in Hungary

In addition to Shelf Companies and the above other related corporate services, Vistra Hungary offers a broad range of additional solutions for inward investors and established business operations. These include:

- Market Entry;
- HR & Payroll;
- Accounting and Management Reporting; and
- Projects and Outsourced Interim Staff.

Contact

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