

Start your Business in Malta

You finally managed the first step of implementation; you gather information on how to set up a business. It might be a bit daunting at first and we cannot guarantee your success. However, we can give you an excellent start by assisting you in building a solid foundation for your business.

Thought

Idea

Implementation

Your next step is deciding on a country for your start up. Not sure where?

Malta is the answer

Join us and start your company in Malta. Malta's stable Eurozone economy, safe business environment, as well as friendly taxation are just a few of the reasons Malta is an ideal location for you.



Are you wondering why Malta?

Malta offers a history of small enterprise, a vibrant location with a workforce of young naturally English speaking graduates.

Malta has a Mediterranean climate with very mild winters and warm to hot summers. According to International Living, Malta ranked as having one of the best climates in the world with around 3,000 hours of sunshine a year.

Back to business

Malta has one of the most attractive taxation systems in the European Union and additionally a business friendly legislation. Malta boasts an effective corporate tax rate of 5%. Limited companies may also be an option for you. Limited companies are quite easy to set up and can be dissolved just as easy should you decide your business in Malta is no longer required.

The Maltese Government also provides many incentives for start – ups.

Maltese Corporate Tax Rate



Basic facts about Malta

Area	316 sq. km
Population	419 615 (2016)
Currency	Euro

Membership of international groupings/ organisations:

- the European Union (since May 2004)
- the Commonwealth (including the Commonwealth Ministerial Action Group)
- United Nations (UN)
- Council of Europe (COE), and the Organisation for Co-operation and Security in Europe (OSCE) operation and Security in Europe (OSCE)



*Malta is one of the best countries
to do business in Europe*

Malta economic indicators/Macroeconomic facts

Credit rating

Standard & Poor's credit rating for Malta stands at A- with stable outlook. Moody's credit rating for Malta was last set at A3 with stable outlook. Fitch's credit rating for Malta was last reported at A with positive outlook. In general, a credit rating is used by sovereign wealth funds, pension funds and other investors to gauge the credit worthiness of Malta thus having a big impact on the country's borrowing costs. The Germans also gave Malta a AAA rating.

Unemployment rate

4.9% (June 2016)

Inflation rate

0.5% (October 2016)

GDP

9.64 USD billion (Dec 2013)

GDP growth rate

0.2% (June 2016)

GDP annual growth rate

3% (June 2013)

GDP per capita

20 340 USD (December 2013)

Rates

Corporate tax

35% (December 2015)

Personal income tax

35% (it's progressive)

Sales tax rate

18%

Social security rate

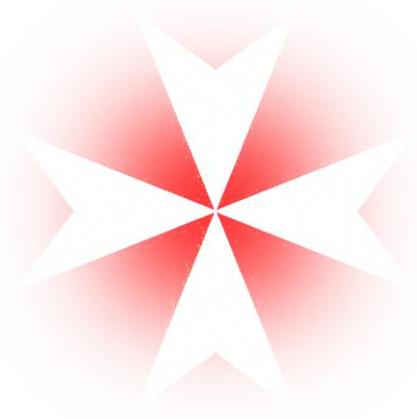
20%

Social security rate for companies

10%

Social security rate for employees

10%



Setting up a company in Malta

The strength of the Maltese economy stems from its strategic location, its taxation system, multilingual and skilled workforce, developed financial, tourism and IT industries.

Quoted from the UK's Foreign & Commonwealth Office in 2012; -

“Malta’s business legislation and tax systems are considered amongst the most favourable in Europe and this is supported by its strategic location straddling the busiest shipping lanes in the Mediterranean. Malta has a strong financial services sector, and a thriving on-line gaming industry. Ongoing strategies include specific targeting of knowledge economy sectors including financial services, information technology companies, research and development, and high end manufacturing.”

We could not have said it better ourselves!

On one hand, Malta has strong economic ties with EU countries, on the other with countries outside the European Union, which grants it a great advantage when it comes to foreign investments.

Due to the increasing importance of foreign investment for the economic growth, the Maltese Government has designed different programs and schemes providing incentives or tax deductions for companies from various industries.

Forms of business

What are the types of companies, that are available for registration in Malta? Generally speaking, there are four main types:

- Limited Liability Companies
- Limited Partnerships
- General Partnerships
- Public Companies

The most common vehicle in Malta is the **private limited liability company**. There are some criteria you will need to meet:

- According to the Maltese Company Act, a private limited liability company must have a minimum share capital of €1,165.
- The share capital can be 20% paid up.
- You will need also at least two shareholders, one director, one company secretary and a registered office are required.

Hereunder you will find a brief guide on company formation in Malta. However, for tailor made information we suggest a meeting with one of experts to discuss further.

I am starting my business alone, how should I manage all this?

We can provide directorship, a company secretary and a registered office. We also are a licensed fiduciary enabling us to hold shares for you.

All of this can be done via email, skype and telephone. We are always accessible to meet your needs.

Requirements

With our step by step guidance, you will need to provide us with the following information:

- Business line of the company
- Three company name suggestions
- Certified true copy of a passport
- Copy of utility bill
- Bank reference
- Shareholder details
- Directors details
- Company Secretary details
- Registered office details

Process

The following six steps will complete the process for setting your company up in Malta:

1. Reserve a company name
2. Have a paper from the bank that you have €240 share capital
3. Prepare M&A (we will prepare it for you)

Register your company with the Trade Register

4. Register for VAT and obtain a tax identification number
5. Open a corporate bank account

Please note if you are interested in setting up a business in finance, gaming, insurance or the pharmaceutical industry, a license is mandatory.



Why White November?

White November has extensive experience advising clients internationally, and we have been involved in transactions in virtually every corner of the world. From our offices in London, Malta and Cyprus we offer a wide range of services to both corporations and individuals. We provide advanced, tailor-made solutions with care and confidentiality.

We pride ourselves on being one of the few providers of tax and corporate solutions who focus extensively on developing new technical solutions from our in-house IT department. Our clients have access to state-of-the-art web interfaces allowing easy and safe communication and storage of corporate data.

Our multicultural staff speak your language; Swedish, Norwegian, German, Italian, Czech, Polish, Russian, Maltese, English, Philippine, and Greek.

The White November Story

The name “White November” was inspired by the rare and valuable “white truffle” or “trifola d’Alba Madonna”. The white truffle is found almost exclusively in a small area in Northern Italy. Unlike black truffles, which can be farmed and harvested, white truffles must be hunted by intrepid truffle hunters and their sniffer dogs. As of yet, no one has worked out how to cultivate this unusual truffle, thus increasing its value and desirability.

November is the month in which truffle hunters set out with their dogs in hope of unearthing some of these rare commodities. White truffles have an extremely short season, making November an exciting and lucrative time of the year in the small area where they can be found.

Our name, White November, thus reflects an allegory: white truffles are like your tax solutions and investments – the most rewarding ones are unlikely to just cross your path without some help from experienced, dedicated, and knowledgeable professionals.



Disclaimer: Whilst every effort has been made to ensure that the details contained herein are correct and reflect the conditions at the time of publishing (October 2016), it does not constitute legal or professional advice. White November does not accept responsibility, legal or otherwise, for any errors or omissions.



In Malta?

Visit our Sliema office for a free introductory meeting.



Anna Ziemkendorf
Corporate & Commercial Manager
anna.ziemkendorf@whitenovember.com



Hasmig Melian
Finance & Strategic Development Director
hasmig.melian@whitenovember.com

Outside Malta?

Contact us via one of the below methods:

Telephone:

+356 2010 4000

E-mail:

info@whitenovember.com

Skype ID:

anna.ziemkendorf@whitenovember.com

Request online:

whitenovember.com

We look forward to meeting you!



Malta

8th floor, Plaza Commercial Centre
Bisazza Street, Sliema
SLM 1640, Malta
Tel: +356 2010 4000
Email: malta@whitenovember.com

London

111 Buckingham Palace Road
Victoria Westminster, London
SW1W 0SR, United Kingdom
Tel: +44 845 834 4000
Email: uk@whitenovember.com

Cyprus

Office M102 Michalakopoulou Tower
25 Michalakopoulou Street
1075 Nicosia, Cyprus
Tel: +357 2200 7940
Email: cyprus@whitenovember.com