



**IDAL**

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REGISTER  
YOUR  
**BUSINESS**

**OFFSHORE**  
COMPANY

**BSU** BUSINESS  
SUPPORT  
UNIT

SET UP



# SETTING UP AN OFFSHORE COMPANY

## Required Documents

- Company's Articles of Association
  - Subscription deed
  - Letter to the bank requesting the opening of a bank account (a company under incorporation) in which the capital will be deposited
  - A confirmation letter issued by the bank confirming the subscription in full, by the shareholders in the company's capital
  - Minutes of the Constitutive General Assembly meeting
  - Minutes of the first Board of directors Meeting
  - Registration request
  - Commercial Circular
  - Domiciliation documents: title deed, lease agreement or permit of occupancy letter.
- **Step by Step - Completing the Registration**
    - Documents/Tasks to Complete
    - Documents to Collect

## STEP 1: COMPLETION OF PRELIMINARY LEGAL TASKS

- Preparation of the company's Articles of Association.
- Signing by the founders of the Articles of Association before a Public Notary (in whose district the company's registered office is located).

## STEP 2: SUBSCRIPTION AND PAYMENT

- Signing by the subscribers (future shareholders) of the subscription deeds (subscription in full, in the capital);
- Signing by the founders of the request letter addressed to the bank to open a bank account (a company under incorporation) in which the capital will be deposited;
- Deposit by the subscribers of their respective subscription amount in the bank account.
- Issuance by the bank of a certificate evidencing the subscription by the subscribers/ shareholders in full in the capital.

SET UP

### STEP 3: CONSTITUTIVE GENERAL ASSEMBLY AND FIRST BOARD OF DIRECTORS MEETINGS

- Hold a Constitutive General Assembly meeting to, mainly: elect a Board of Directors, Appoint a Principal Auditor and a Lawyer.
- Hold a of Board of Directors meeting to elect the Chairman General Manager.
- Signing of the Commercial Circular by the Chairman and any other empowered signatories.
- Complete the registration request to be signed by the company's lawyer.

### STEP 4: REGISTRATION AT THE COMMERCIAL REGISTER

- Submit all the following documents at the Commercial Register of Beirut:
  - The registration request
  - The Company's Articles of Association
  - Minutes of the Constitutive General Assembly Meeting
  - Minutes of the first Board Meeting
  - The Commercial Circular
  - The Bank certificate
  - Copies of legal IDs or passports of all shareholders.
  - Domiciliation documents: title deed, lease agreement or permit of occupancy letter.

### STEP 5: REGISTRATION AT THE BAR ASSOCIATION

- Payment of lawyer's duties at the Beirut Bar Association.

### STEP 6: REGISTRATION OF THE COMPANY AT THE MINISTRY OF FINANCE

- The Company should apply for the commencement of activities at the Ministry of Finance within two months from the date of its registration at the commercial register failing which a LBP 2,000,000 fine will apply.
- A Tax Identification Number will be attributed to the company.

### STEP 6: RELEASE OF CAPITAL

- Submit a capital release request along with the following documents to the bank:
  - Minutes of the Constitutive General Assembly meeting.
  - Minutes of the first Board Meeting.
  - A certified copy of the Certificate of Incorporation.
  - A certified copy of the articles of association.
  - A certified copy of the Commercial Circular.

# CONTACT US



THROUGH  
OUR **BSU**  
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YOU CAN  
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