



# **ESTABLISHMENT OF INTRA GROUP SERVICE CENTRES IN GREECE**



(L.3427/2005)



HELLENIC REPUBLIC  
MINISTRY OF ECONOMY  
& DEVELOPMENT



**ENTERPRISE GREECE**  
INVEST & TRADE

Greece now offers gainful advantages for the establishment of **Service Centers, i.e. Business Service Centres, Shared Service Centres (SSC's) and Business Process Outsourcing Centres (BPO's)**. The country's geostrategic location, availability of high-level human capital from a variety of scientific and other disciplines, compensated with competitive wage rates, its low cost real estate property market, as well as the excellent climate and living environment, and the fact that it is an EU member country enjoying stability, security and prosperity, in a wider area where social turbulence is felt.

Greece offers a friendly and contemporary institutional framework for the establishment of **intra-group service centers**, as defined by Law 3427/2005 (Chapter F), providing the following advantages:

- flexibility with regards to the type of the business entity, which can be established either as an office or branch of a foreign company or as a domestic company
- Simple, fast and transparent licensing process, through a ONE-STOP-SHOP service
- Legal certainty with pre-defined profit margin on costs, set separately for each company in accordance with the OECD instructions for intra-group transaction charges and updated every five years.
- residence and work permits for its foreign staff

The competent service for the implementation of the Law is the **Directorate for Foreign Capital at the Ministry of Economy, Development and Tourism**, which works as **ONE STOP SHOP** for receiving applications, issuing the deployment decision and defining the respective profit margin, through its integrated Information System

**Intra-group service centers** under the regime of Law 3427/2006 (Chapter F) may provide the following services to their head-offices or affiliates abroad as well as in Greece:

- Consulting services
- Centralised accounting services
- Quality control of production, products, procedures and services
- Preparation of studies, designs and contracts
- Advertising and marketing services
- Data processing services
- Receipt and supply of Information and Research & Development services.

The above entities are obliged to maintain a minimum size regarding the employment and operating expenses, at least 4 employees and 100,000 Euro per year operating expenses in Greece.

Currently approximately 135 offices and companies of Law 3427/2005 (Chapter F) operate in Greece, some of them are subsidiaries of large multinational groups, employing approx. 2,600 staff.

# Necessary documentation

Companies wishing to establish presence in Greece for the provision of intragroup services, subject to the provisions of Law 3427/2005, are required to submit to the **Directorate for Foreign Capital at the Ministry of Economy, Development and Tourism**, the following documents:

## FOREIGN COMPANIES

1. An application, which will mention the company's, full name, HQ location and country of establishment, business structure/type (e.g. SA, Ltd, etc.), Board of Directors and persons who commit the company by their signature. Also the main activity of the parent company abroad, the specific services to be provided by their Greek branch/affiliate, details pertaining to its legal representative, the number of employees in Greece and their specialties and finally its affiliates, recipients of such services.
2. A certified copy of the Company's Statute, with its amendment.
3. A recent certificate (within two months at most from its issue date) by the local Chamber or other public authority, certifying the lawful establishment and operation of the company, the composition of its Board of Directors and the persons who commit the company with their signature. In case the composition of the BoD and the persons that commit the company cannot be derived from the above documents, a relevant certificate of company Officers (incumbency certificate) must be presented.
4. Last year's Balance Sheet and Income Statement, for the Group or the Parent Company. For newly founded companies, the Founding Statement has to be submitted.
5. Documented study (based on the Directorate's model) of the proposed profit margin, for the provided intragroup services by the company in Greece.
6. Decision by the BoD of the company for its accession on the provisions of Law 3427/2005 (Chapter F) and the appointment of a legal representative.

All the above documents, apart from 1 and 5, must be certified by a public authority and carry the Special Apostille of the Hague Convention. Submitted documents referring to no. 4 in particular, must be accompanied by a Certified Auditors Report.

## DOMESTIC COMPANIES

1. An application, which will mention the company's, full name, business structure/type (e.g. SA, Ltd, etc.), Board of Directors and persons who commit the company by their signature. Also the main activity of the company, the specific services to be provided, details pertaining to its legal representative, the number of employees in Greece and their specialties and finally its affiliates, recipients of such services.
2. A certified copy of the Company's Statute, with its amendment.
3. A recent certificate by the General Electronic Commercial Registry (G.E.MI.), certifying the lawful establishment and operation of the company, the composition of its Board of Directors and the persons who commit the company with their signature.
4. Decision by the BoD of the company for its accession on the provisions of Law 3427/2005 (Chapter F).
5. Copy of the Government Gazette (Issue for SA's and Ltd.'s), where the composition of the Board of the company (for SA) or a summary of the company details (for Ltd) is published
6. Consolidated Balance Sheet and Income Statement of last 2 years of the Group or the parent company. For newly founded companies, the Founding Statement has to be submitted.
7. Documented study (based on the Directorate's model) of the proposed profit margin, for the provided intragroup services by the company in Greece.



For more information:

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