

# DEFERRED PAYMENT OF THE MINIMUM SHARE CAPITAL OF A LUXEMBOURG SARL

The Luxembourg legislator adopted the law on the deferred payment of the minimum share capital of a Luxembourg société à responsabilité limitée (Sàrl) on April 28, 2026. A waiver of the second constitutional vote has been requested. If such waiver is granted, the law will enter into force 4 days after its publication in the Luxembourg official gazette.

## Background

The concept of the deferred payment of the minimum share capital of a Luxembourg Sàrl originates from the current environment, in which opening a bank account in Luxembourg may take several weeks or even months. This can significantly delay the incorporation process as the amount representing the share capital must be at the disposal of the Company in an account opened in the name of the company in process of formation. This procedure may negatively affect investor's decisions to choose Luxembourg as platform.

## A. Incorporation of a Luxembourg Sàrl by contribution in cash

- ▶ The capital of a Sàrl must be fully subscribed (100%); however, the payment of the minimum share capital (i.e. EUR 12,000) may be deferred for up to 12 months after the incorporation date, provided that the terms and conditions governing such payment are set out in the articles of association. However, any related share premium must be fully paid at the time of incorporation. Where the share capital exceeds EUR 12,000 at the time of incorporation, the portion exceeding EUR 12,000 must be fully paid up upon incorporation

- ▶ The founders are responsible for paying up the share capital and the voting rights attached to any shares in respect of which payment is due and has been duly called by the management shall be suspended until payment has been made.
- ▶ A list of shareholders who have not fully paid up their shares, including the outstanding amounts, will be published together with the annual accounts.
- ▶ In case of transfer of not-fully paid shares, the outgoing shareholder is released from liability for debts arising after the transfer is published.

## B. Incorporation of a Luxembourg Sàrl by contribution in kind

It is recalled that an incorporation by way of contribution in kind must be fully subscribed and paid up in full at the time of incorporation. In such case, no bank account is needed at the time of the incorporation.

## C. Increase of capital in a Luxembourg Sàrl by contribution in cash

Capital increases in cash (with or without share premium) must be fully subscribed and paid in full on the date of capital increase.

## INTERESTED?

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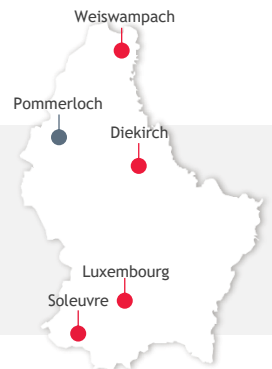
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