



LLC

Establishment Timeline

in Vietnam

Limited-Liability Company

Every development stage of an LLC, from start to end.
A must-read if you plan to start doing business in Vietnam with an LLC entity.

Your Guide to Start an **LLC COMPANY**

Setup

1

Steps that are legally required upon entering Vietnam, including:

1. Initial Incorporation
2. Post-incorporation initial compliance



Establishment of Operations

2

Ongoing matters of compliance needed during a company's operations in Vietnam, including:

1. Tax & Accounting
2. HR & Payroll Needs
3. Immigration Compliance
(Optional)



Restructuring *(When & if needed)*

3

Adaptations of an established company to changes and challenges such as going public or shifting business strategies.



Phase 1

LLC Setup

Steps that are legally
required upon entering Vietnam



Initial Incorporation of your business

After this stage your company will become an official legal entity.

1



Obtain legalized copies of foreign documents (includes passport, bank statement, etc. issued in the investor's home country).

7-14 working days

Lease an office address, which is required to be located in Vietnam.



2

1-3 working days

3



Submit all above documents to apply for an Investment Registration Certificate (IRC). At this step you must also appoint a Legal Representative (or Nominee Director), who must reside in Vietnam.

35-40 working days

Submit the IRC to obtain an Enterprise Registration Certificate (ERC), thereby officially establishing your business.



4

7 working days

5



Engrave the company's official seal and declare its use to the government.

7 working days

Post-incorporation initial compliance

After this stage your company will be able to legitimately start doing business. (These steps can be done simultaneously or in any order)

1



Submit initial tax registration to the tax department.

7 working days

2



Open your company's bank account and submit evidence of the investment balances.

1-3 working days.

3



Inject investment capital into the bank account.

Within 90 days from date ERC issuance.

4



Install a physical company sign at your business location (automatically done for virtual offices)

2-5 working days.

5



Obtain any other license or certificate required for your specific business sector.

6



Register for an e-signature for online tax payments.

3-7 working days.

7



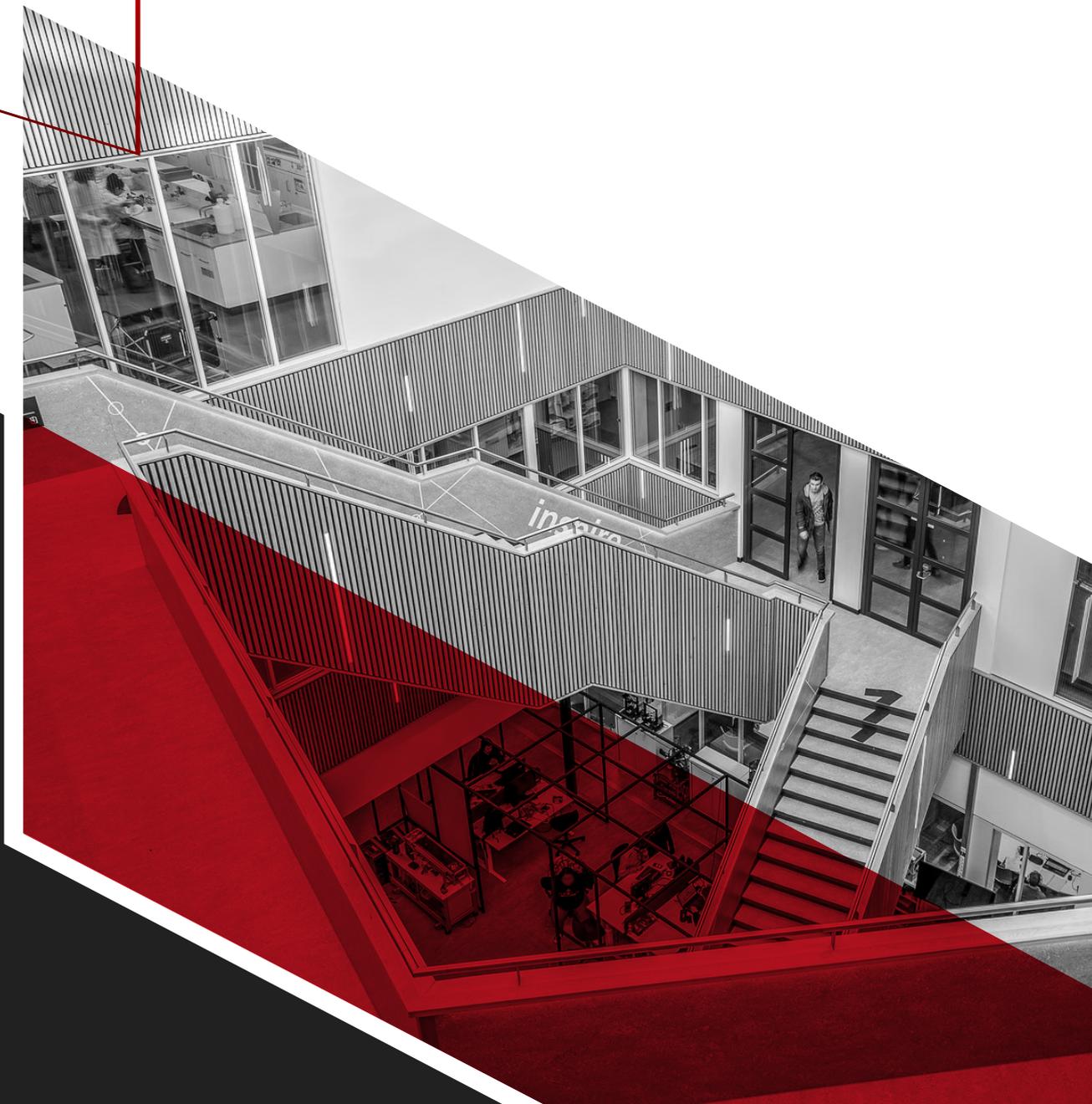
Submit declaration of business license fee.

1-3 working days.

Phase 2

Establishment of Operations

Ongoing matters of compliance needed during a company's operations in Vietnam.



Tax & Accounting

With so many transactions taking place daily and multiple accounts to manage, it can be a time and energy-consuming process.

The perfect solution for this is to outsource your accounting with a business partner who is always at your side.

- Declare Personal Income Tax (PIT) after paying your employees' salary.
- Declare your business' Value-Added Tax (VAT), Business License Tax annually.
- Submit Corporate Income Tax (CIT) at the end of each quarter.
- Submit any other sector-specific taxes, e.g. *special consumption tax, environmental protection tax, import & export taxes.*
- Conduct and submit a report of an FDI Company Yearly Audit, carried out with an independent auditor.

HR & Payroll Needs

Monthly

Buy social & medical insurance, report and track PIT for employees, consult HR about internal regulation changes (if any).

Yearly

Submit Labor Declaration Report, finalize PIT refunds and compensations, social insurance finalization, declare company's internal regulation.

Immigration Compliance *(Optional)*

- Apply for Work permit and/or Temporary Residence Card (TRC).
- Apply for Business Visa or Investment Visa.



Phase 3

Restructuring (When & if needed)

Adaptations of an established company to changes & challenges such as going public or shifting business strategies.





Restructuring



Ownership transfer

Many investors or startups begin with a plan to grow their business to its full potential before selling it for great profit. There are many ways this can happen: sell the business, reappportion its shares, or lease it.



Mergers & Acquisitions

This can include friendly takeover (where the acquiring company offers a premium on the acquired shares) or hostile takeover (where the acquiring company buys shares from a public stock exchange).



Legal restructuring (Switching entity types)

When shareholder numbers exceed 50 people, the company may choose to become a Joint-Stock Company (JSC). This can allow it to go public (provided capital requirements are met).



Dissolution

Liquidation, in other words clearing and settling the company's assets and liabilities, is the only way for businesses in Vietnam to be able to come to the end of their legal existence.

INCORPORATION

- Company Registration
- Business Partner & Distribute Selection
- Virtual & Services Office
- Company Dissolution
- Shelf Company
- Business & Import Licenses
- Trademark Registration

PRODUCT REGISTRATION & IMPORT

- Medical Devices
- Cosmetics
- Food & Beverage
- Health Supplements

BUSINESS SUPPORT SERVICES

- Agile Organizational Development
- Legal Consultation
- Corporate Tax Compliance
- Corporate Secretary
- Business Document Revision

SECRETARIAL & COMPLIANCE

- Legal Consultation
- Corporate Tax Compliance
- Corporate Secretary
- Business Document Revision

IMMIGRATION

- Business Visa
- Work Permit & TRC
- Investment Visa

OTHER SERVICES

- Market Research & Analysis
- Land & Property Ownership
- Local Partner Selection





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