

Country Fact Sheet Spain



General country information	
Form of government	Democratic Monarchy
Administrative organisation	Central government divided and partly decentralized in CCAA (Comunidades Autónomas - similar to states).
Area (in km ²)	504'600
Population	46 million
Official language	Spanish, Catalan, Valenciano, Vasquense, Gallego.
Capital	Madrid
Number of inhabitants in capital city	5,2 million

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Legal Forms

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants	Remarks
Sole Proprietorship	Autónomo	Sole proprietorship, a business with only one owner, who has an unlimited and personal liability.	no	Owner	No specific register, only vat number.
Limited Partnership	Sociedad en Comandita (SC)	Limited Partnership. Liability limited to the amount of their capital contribution.	yes	Owner	Registered within the trade register.
Private Limited Company	Sociedad de Responsabilidad Limitada (SL or SRL)	Private Limited Company	yes	Limited Partner	Registered with the trade register. Minimum share capital must be 3.005 Euro all of which must be fully paid up at all times.
Civil Partnership	Sociedad Civil (SC)		no		Partners are individually and collectively responsible for their actions in the name of and on behalf of the partnership.

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants	Remarks
Corporation. Joint Stock Company	Sociedad Anonima (SA)		yes	Shareholder	Registered with the trade register. As from 01/01/90 the minimum share capital must be 60,101 Euro, 25% of which must be paid up.
General Partnership	Sociedad Regular Colectiva (SRC)		yes	Partners	Registered with the trade register. General Partners are individually and collectively responsible for their actions in the name of and on behalf of the partnership. Theirs financial liability is unlimited.
Cooperative Society	Sociedad Cooperativa Limitada (SCL)		no		
Temporary Joint Venture	Union or Agrupación Temporal		no		Two or more entities join together to manage a project for as long as the project takes place.

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants	Remarks
Insurance Mutuality	Mutualidades de Seguros		no	Partners are insured and are not responsible for the corporate debts unless the statutes state something different. Limited responsibility to the annual fee that they pay.	
Reciprocal guaranty company	Sociedades de garantía recíproca		yes	Limited partnership, they group to medium and small companies, (individual or legal entities) and they have limited responsibility.	It groups small and medium entrepreneurs. Main objective: to get good financing bank conditions for its members.

Number of companies

Main Legal Form	Total number of companies	Thereof active companies	Remarks
All legal entities		3'422'200	
Limited liabilities		1'145'300	
Joint Stock Companies		114'000	
All legal forms		2'162'900	

Trade Register

Company Register	Companies Register Bulletin	Unique Identifiers	Access
Trade's register at a regional and central court	Establishments, mergers, winding ups, insolvencies, shareholders, directors, registered office, 95% of balance sheets.	CIF-NIF (VAT number)	Public access is possible

Land Register

Land Register	Information Available	Unique Identifiers	Access
Property Register	Height of burden, mortgage	Each property has an unique cadastre number	Public access; data is available on paper or electronically in some cases.

Registration Office (B2C)

Registration Office for Individuals	Information Available	Unique Identifiers	Access
Registration Office for individuals run by town hall	No, strict data protection. Credit consumer information only intended from and for banks.	Nif number	No

Other Registration Offices

Name of the Registration Office	Information Available	Unique Identifiers	Access
Cooperative Registries	accounts, administrative data	cif	very occasional access, they are not very transparent.
CNMV (Comision Nacional del Mercado de Valores)	only for quoted companies (accounts, administrative data)	cif	occasional data when format is compatible

Annual Accounts

Criteria for the disclosure	Deadline	Measure of non-disclosure	Company Size	Access
Sociedad de Responsabilidad Limitada (SL or SRL)	general: obligation starts 6 months after the closure date. No defined deadline	general: Delays in filing may result in fines up to 60.000 € or even closing access to file further acts at the registry	general: mandate based on legal forms regardless size	yes
Sociedad Anonima (SA)				
Sociedad Regular Colectiva (SRC)				
Sociedad en Comandita (SC)				

Solvency Data

Public Available Solvency Data	Explanation and Relevance	Access	Remarks
insolvencies, claims by court	defaults processed by court	yes	published in regional and local gazettes