

Starting a business
in Belgium
Enhancing your success



Starting a business in Belgium

Many companies recognize the need to expand their business internationally. But in the excitement of starting up a business abroad, it is easy to overlook important practical aspects. Business practices, legal, tax and accounting rules can differ widely between Belgium and your home country. With our focus on international organizations, Deloitte offers a full range of competencies that facilitate your business operations in Belgium.

Belgium - The gateway to Europe

Belgium is a prime location for businesses that are considering expanding internationally. 260 Million consumers - half of the European Union purchasing power - are located within a 375-mile radius of Belgium. The major industrial and population centres of southern England, Northern France, the Benelux and northern Germany are all within a 150-mile radius.

Foreign companies and executives dealing with investment plans in Belgium may face a variety of considerations, including:

- Where to locate?
- How to establish a business?
- How to acquire an existing business?
- How to finance my Belgian activities?
- Are there any tax or investment incentives available?
- What are the employment rules?
- What is the tax position?
- How do I obtain a visa or work permit?
- How can profits be repatriated to my home country?

Getting started

When setting up a business, you want to choose the best legal and tax structure for your particular needs. You want to be able to rely on a **trusted advisor** who knows the systems in your home country as well as in Belgium.

- We will help you select the appropriate **legal structure** for your Belgian affiliate.
- At the same time, and in close collaboration with you, we will recommend the best possible **income tax status** and we will evaluate whether you can benefit from any tax or **investment incentives**.
- Before registering your company for you, we'll assist you in preparing the **financial plan / articles of association / incorporation** in both Dutch/French and your home language.
- If you (or your colleagues) are not an EU citizen, you will need to apply for a **work permit** and **temporary residence visa** in order to work in Belgium. We know this process thoroughly and we can accelerate this process for you considerably.
- Setting up a new operation is the opportunity to make the most of **information technology**. We can help you achieve an information-enabled organisation from the start. Our consultants are experienced in software, for the smaller business - for example, Bob software, Proacc, SAP Business One - as well as in larger ERP systems, such as Navision, Oracle, SAP. We either **train your personnel to use the chosen software** efficiently, or we run the system for you if you prefer.



On-going needs

Once your business has been started, you want to focus on your core business. You want to enhance core competencies and position your organization as a unique player within its industry.

In order to achieve this strategy, it is important that you can entrust your legal, tax and accounting formalities to professionals specialized in these fields.

- We will continuously seek tax optimization for you and your company: making sure you are aware of the latest changes in Belgian tax legislation, and how you can optimize them for your benefit.
- We will establish the various deeds required for company administration and give you all the legal advice you may need for your business in Belgium.
- We will take care of your regular bookkeeping for you and fill out your VAT and tax return forms. Although IFRS standards are about to take effect in Belgium (as in every other EU country).

Belgium still has its own accounting standards and VAT requirements for company administration.

- Since we are focused on international companies, we shall of course ensure compliance between foreign and Belgian accounting standards and facilitate consolidated reporting, where required.

You have company-specific standards, and Belgium's legal and fiscal requirements do not necessarily conform with your standards: therefore we will help you prepare the appropriate reporting for management and statutory purposes.

We offer you

- One trusted advisor as your single point of contact.
- An integrated, multi-dimensional client-focused approach.
- In-depth experience with foreign investors in Belgium.
- An excellent relationship with tax authorities and governmental bodies.

Who are we?

Deloitte assists small and medium-sized enterprises in all areas of company administration including:

- Establishing of a company in Belgium.
- Applying for work permits, visas, VAT numbers.
- Acquiring an existing business.
- Bookkeeping.
- Complying with VAT and tax formalities.
- Optimizing tax requirements.
- Obtaining grants & incentives.
- Preparing Management and statutory reports.
- Budgeting.
- ...

Deloitte in Belgium

The leading audit and consulting practice in Belgium, Deloitte, offers value added financial, assurance, legal, tax, and consulting services.

In Belgium, Deloitte has more than 2,450 employees in 12 offices across the country, serving national and international companies, from small and middle sized enterprises to public sector and non-profit organisations. The turnover reached more than 317 million euro in the financial year 2008-2009.

The Belgian practice is part of the international firm Deloitte Touche Tohmatsu. For the fiscal year ended 31 May 2009, Deloitte Touche Tohmatsu realised a turnover of US\$26.1 billion worldwide, with approximately 169,000 members of staff in more than 140 countries.

For more information

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Deloitte's professionals are unified by a collaborative culture that fosters integrity, outstanding value to markets and clients, commitment to each other, and strength from cultural diversity. They enjoy an environment of continuous learning, challenging experiences, and enriching career opportunities. Deloitte's professionals are dedicated to strengthening corporate responsibility, building public trust, and making a positive impact in their communities.

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