



EU Tax Haven Structure Information

Bulgaria, situated in Southeast Europe, is bordered by Romania to the north, Serbia and Skopje to the west, Greece and Turkey to the south, and the Black Sea to the east.

Bulgaria is becoming an increasingly attractive destination for foreign investors and businesses due to its favorable tax regime. With one of the lowest corporate tax rates in the European Union at just 10%, Bulgaria presents a highly competitive environment for international business. Additionally, its simplified regulatory framework, cost-effective labor market, and growing economy make it a strategic choice for company incorporation and expansion.

Features & Jurisdiction Perks

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| ✓ Bulgarian Ltd Registration | ✓ 10% Corporate Tax |
| ✓ Personal & Business Bank Setup | ✓ 10% Personal Tax |
| ✓ Full Stripe & PayPal Setup | ✓ 5% Dividend / Withholding Tax |
| ✓ Full Revolut Business Setup | ✓ Currency pegged to EUR |
| ✓ Introduction to lawyer firm | ✓ Access to SEPA Bank System |
| ✓ Introduction to accounting firm | ✓ Path to Remote Tax Residency |



Deliverables

This is an all-inclusive bundle, meaning that you will receive everything you need to start your company or transfer your existing business to Bulgaria.

- **Full EOOD Entity Registration:** It can be registered remotely, by certifying documents via the Bulgarian embassy in your country. We will provide full assistance during the whole process.
- **Bank Accounts Opening:** We will assist you with opening local Bulgarian accounts with banks such as DSK or UBB. Short visit is required.
- **Stripe & PayPal Setup:** We will guide you throughout the whole process when setting up your Stripe and PayPal accounts to ensure that you will not get restricted or limited or have your money frozen.
- **Introduction to important agents:** We will introduce you to our partnered lawyers and accountants that are based in Sofia and will be able to provide you high-end service to ensure compliance with all laws and regulations.

Timeframe

Timeframe generally depends on how fast you can sign, certify and ship documents to Bulgaria. However, you can expect the whole process to take approximately 1 to 2 weeks. Bank Account opening could take an additional 1 week depending on the bank.

Local Bank Account Process

Similar to the company registration process, you will need to visit the Bulgarian consulate a few times to certify Power of Attorney documents for bank account opening. We will then submit these documents to local banks. After receiving pre-approval, you will need to visit Bulgaria for approximately five days to

finalize the process at a bank branch. Our local partner will accompany you to the bank and handle all communications. We will also assist you in finding the best and most affordable accommodation in Sofia during your stay.

Bulgaria Tax Information

Corporate Tax: Bulgaria offers one of the most attractive corporate tax rates in the European Union at just 10%. This flat rate applies to all profit amounts.

Personal Income Tax: The personal income tax rate in Bulgaria is also set at a flat rate of 10%, which applies to most types of income, including salaries and capital gains.

Value Added Tax (VAT): The standard VAT rate in Bulgaria is 20%. However, a reduced rate of 9% applies to certain services such as hotel accommodations. Companies must register for VAT if their turnover exceeds BGN 50,000 (approximately \$US 27,000).

Withholding Tax: Bulgaria imposes a 5% withholding tax on dividends paid to both resident and non-resident individuals and entities. However, many double tax treaties can reduce or eliminate this rate.

Double Tax Treaties: Bulgaria has an extensive network of double tax treaties with over 70 countries, including major economies like the United States, Germany, and the United Kingdom.

Social Security Contributions: Employers and employees in Bulgaria are required to make social security contributions. The total contribution rate is approximately 24.7%-25.4% of an employee's gross salary, with the employer contributing 13.72%-14.12% and the employee contributing 10.58%. However, you are not required to register as an employee of the company.



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Yearly Renewal and Annual Requirements

Maintaining a company in Bulgaria requires annual financial statement filings and corporate tax returns with the National Revenue Agency. An annual license fee and a general meeting to review finances are also mandatory. Regular bookkeeping and accounting services are crucial for compliance. Our team provides comprehensive support to ensure your business remains 100% compliant and operational.

Fintech Solution Setup & Networking

We provide comprehensive assistance in setting up essential financial institution accounts, including Stripe, PayPal, and Revolut. Our team ensures these accounts are opened smoothly, offering expert tips to avoid any potential restrictions. Additionally, we leverage our extensive network to connect you with the top accounting and law firms in Sofia, with whom we have established long-term partnerships. This support guarantees you access to reliable professional services, fostering a strong foundation for your business operations.

Support

We ensure continuous support by assigning you a personal manager available via WhatsApp. Your manager will be online throughout the business day to answer all your queries. If your manager is unavailable, you can reach out to our team at info@offshoreplanners.com for assistance. We are committed to being there for you whenever you need us.