



28 October 2011

## EUROPEAN PRIVATE COMPANY STATUTE (SPE)

### KEY MESSAGES

- 1 While it has become easier in recent years to set up businesses across the EU, more needs to be done to improve the access of SMEs to the Single Market, facilitate their growth and unlock their business potential.
- 2 This company form provides an increased mobility for SMEs and strengthens their European identity. At the same time, the Statute has the potential to benefit larger companies and groups.
- 3 It is adapted to the specific needs of SMEs. It allows entrepreneurs to set up an SPE following the same, simple, flexible company law provisions across the Member States.

### WHAT DOES BUSINESSEUROPE AIM FOR?

- Create better conditions for limited companies to reincorporate in the corresponding legal form in all the EU member countries in which they want to trade.
- Requests for a swift adoption of this optional tool which addresses the needs of SMEs and enables them to take full benefit of the internal market.
- Avoid this legislative initiative being shelved and forgotten due to political lack of agreement.
- Keep intact the essential characteristics of the SPE, namely low minimum capital requirements, absence of a cross-border element, flexibility regarding the transfer of the seat of the company and simple rules regarding workers participation. If those essential elements are changed the instrument proposed will not be attractive for companies and its overall objective will be missed.

### KEY FACTS AND FIGURES

€10,000 potential savings on legal costs for setting up a company	Small and medium-sized enterprises (SMEs) account for more than 99% of companies in the European Union but only 8% of them engage in cross-border trade and 5% have subsidiaries or joint ventures abroad.
€8,000 could be saved on day-to-day operating costs annually	