



DNOTV GMBH

DNotV GmbH

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Till Franzmann

Bankverbindung
IBAN: DE31 1208 000 4096 3549 00
BIC: DRES DE FF120 (Commerzbank)

Steuernummer
37/450/20474

Guide to the purchase of a GmbH & Co. Vorrats KG (shelf company/limited partnership)

The purchase of a shelf company is a matter of trust. DNotV GmbH, the service company of the German Notaries' Association (*Deutscher Notarverein* – DNotV), guarantees in respect of its limited partnerships "Kronen**** GmbH & Co. Vorrats KG":

- The company and the partnership have both been properly formed and entered in the German commercial register. Kronen**** Verwaltungs-GmbH is the general (and liable) partner of the limited partnership (*Kommanditgesellschaft* - KG). Apart from administering their own assets, neither the company nor the partnership has undertaken any other activities.
- The share capital of any Kronen**** Verwaltungs-GmbH (EUR 25,000.00) and the limited-partner contribution (EUR 500.00) have been fully paid up and are - if the account is held with Commerzbank or Hörner Bank - encumbered only with the relevant costs of formation and the compulsory membership fees of the Chamber of Industry and Commerce (IHK).
- DNotV GmbH pays the costs of keeping the accounts until their assignment.

How to implement your shelf company:

1. Get advice on the legal matters associated with the use of a shelf company, on the contract of sale, the assignment and the future articles of association from a civil law notary that you trust. The cost of this advice is included in the costs for notarization. You can find a civil-law notary near you, for example, on www.notar.de.
2. Get in touch with us and arrange for the reservation of your own shelf company. You can also use the online reservation form which you find on our website. Please also send us the completed questionnaire as well as the further documents enumerated therein. We and the civil law notary require this information to prepare for notarization and to avoid any delay in the assignment of the shelf company.
3. DNotV GmbH will inform you as soon as a shelf company has been reserved for you and issue either you – or the person you have named in the preparation form – with a power of attorney which we send to the civil law notary named by you together with the transaction documents (including deed of formation with articles of association and bank documents). You will also receive the specimen partnership agreement used for the shelf partnership.
4. You must arrange an appointment with the civil law notary for notarization and then let us know this date.

5. You must pay the purchase price which totals EUR 29,700.00 for the shelf partnership *GmbH & Co. Vorrats KG* in good time before the planned date of notarization into the account of DNotV GmbH (Commerzbank AG, IBAN DE31 1208 0000 4096 3549 00). Please use the following text as reference "*Kaufpreis Kronen [number] GmbH & Co. Vorrats KG*" (i.e. the purchase price for Kronen**** GmbH & Co. Vorrats KG with its number) and stating your own name so that payment of the purchase price can be quickly and unequivocally identified. We will notify you of the number of the company or partnership when we confirm your reservation. Alternatively, you can pay the purchase price into a notary trust account by agreement with the civil law notary. After notarization, the purchase price will be disbursed to DNotV GmbH. It is not sufficient to give the civil law notary a cheque or a copy of the payment transfer document.
6. Notarization can take place as soon as the money has been received into the notary trust account or the civil law notary has received confirmation of payment from DNotV GmbH.
7. The shares pass to the new shareholder(s)/partner(s) at the time of notarization and the new management can be appointed immediately.
8. DNotV GmbH has drafted a model contract for notarization that is tailored to the power of attorney. The civil law notary can incorporate your individual drafting requirements in this model contract e.g. when rewording the articles of association. The contract of sale and assignment becomes legally binding upon notarization.
9. After notarization, the civil law notary will hand over the business documents of the company and partnership to you or your authorised representative. These include the bank documents that give the new management control over the business accounts of the company and partnership.
10. With our shelf companies you have the choice how to make the share capital available:
 - Either you take over the existing bank account of the GmbH, which you can also use for any later operating payment transactions. If the account is held at *Commerzbank*, you have to legitimize yourself to the bank according to the German Anti-Money-Laundering-Act. The legitimation takes place directly after the notarization also in the notary's office, which receives all the necessary forms from us.
 - Or, following the notarization, you will receive an order check for the share capital held by *Hörner Bank*. You can deposit this cheque into a bank account that you open for the shelf company at a bank of your choice after the acquisition.

Detailed instructions for both procedures can be found by you and the notary public in the business documents provided.

11. The new management will file changes in management and alterations of the articles of association for entry in the German commercial register. The new and former partners jointly register the new partners of the limited partnership. To speed things up, DNotV GmbH grants the relevant powers of attorney. Your civil law notary can give you more details.

The office will be happy at all times to answer any further questions that you may have.