



# Unlock Monaco

Helping you set up and grow your business



# Expanding your business in Monaco

Monaco represents a strategic base due to its position, attractive tax system and skilled workforce.

Thanks to a high tax stability and modernization of legal texts, the Prince's Government is committed to fostering the relocation and development of business in Monaco.

Monaco's economic and social situation, with a structural budgetary balance and no debt-free, is a long-term guarantee for the future.

Expanding into new markets can be challenging due to many issues to consider and resolve.

Grant Thornton can provide your business with a wide range of services and assistance in establishing your business for the first time in Monaco.

Our Unlock Monaco service will provide expert advice and insight to support you at every step of the way of your project. We are committed to provide pragmatic and timely advice that allows you to focus on achieving your business goals.

We can help you with the following services:



## Setting up a company

- Incorporation
- Company registration
- Monaco bank account advice
- Intellectual property
- Regulatory submissions



## Employment issues

- Monaco payroll
- Employment tax issues
- Work permits
- Pensions and benefits
- Complete HR functions
- Executive compensation



## Taxation services

- Corporate and international taxes
- Indirect taxes
- Transfer pricing
- Personal taxation advice
- Tax and asset planning
- Tax review



## Back office services

- Bookkeeping
- Fully outsourced online solutions
- Financial reporting and accounting services
- VAT management



## Business growth support

- Due diligence services
- Valuation services
- Production and review of Business Plans
- Introduction to key business networks
- Identification of public/private funding



## Real Estate services

- Administrative assistance from our specialists in the various fields (tax, social and legal matters) for the following formalities:
  - property
  - banking
  - personal relocation
- Project follow-up including : SCI incorporation, accounting, tax compliance, etc.



## Audit and Advisory

- Statutory and non-statutory audits
- Support in consolidation of financial statements
- New GAAP conversions
- Financial reporting advisory
- International financial reporting standards (IFRS) advisory
- Other audit services :
  - cybersecurity
  - internal control
  - risk management



## Anti-money laundering

- Annual report of the Chartered Accountant
- Training advice on applicable legislation
- Implementation of a control system

# Why choose Monaco ?

The country is a prime destination for setting up companies and entities that wish to operate in Europe and worldwide.

A sovereign State with an enviable balance, the Principality of Monaco enjoys uninterrupted growth and healthy finances. All the country's resources are being mobilized to preserve this expansion.

Monaco is an exclusive and unique place with many advantages for investors.

- Attractive tax system
- No income tax (*subject to condition*)
- Weak taxes on capital gain
- Inheritance tax in a direct line of 0 %
- Almost no tax in the Monaco real estate :
  - No housing tax
  - No property tax
  - No real estate wealth tax

- A dynamic and diversified economic hub
- A center for analysis and innovation
- A nation of entrepreneurs and start-uppers

## Innovation hub

## Advantageous tax system unique in Europe

## Market opportunity

- Long-term tourism trends and potential
- Strategic Position
- Strong GDP Growth
- An ambitious and regulated financial market
- Visitors from across the world
- A unique real estate market

## Business Friendly Environment

- A land of success
- 5 000 companies over 2km<sup>2</sup>
- More than 700 events per year
- Cosmopolitan entrepreneurs in all market

## Talent

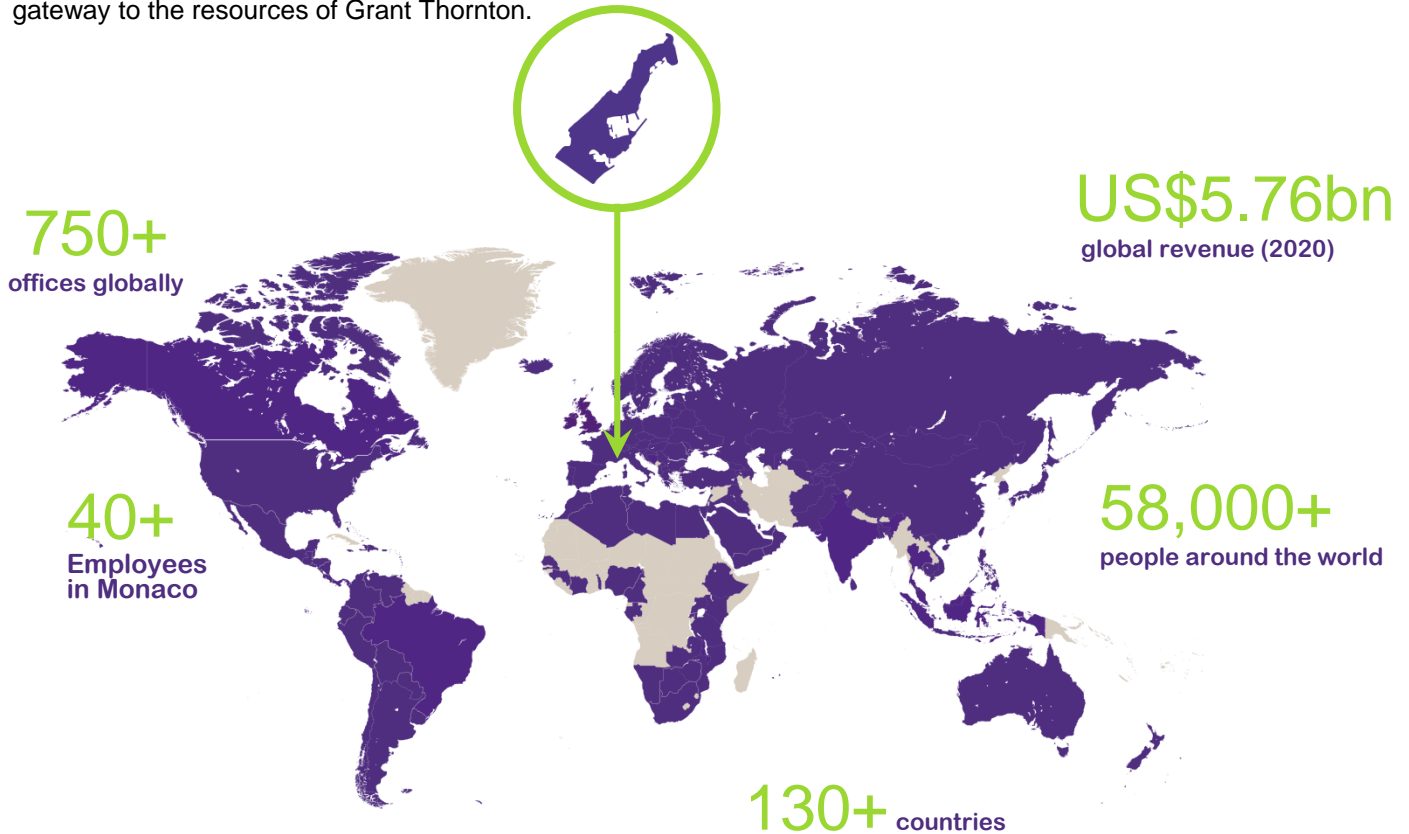
- 50 000 employees for 38 000 inhabitants
- Highly skilled workforce
- Extensive knowledge of foreign languages
- Low strike rate and high social satisfaction

## Quality of life

- Economic and political stability
- Exceptional security of property and people
- Proximity to all European capitals
- High level International schools and universities

## Grant Thornton – A truly global organisation

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. Wherever you choose to do business, you want access to people with the best ideas and critical thinking that will enable you to grow your business at home and abroad. To ensure continuity of service, we have 40 international business centres (IBC) led by experts from around the world, that work together to provide and co-ordinate the gateway to the resources of Grant Thornton.



## Contact

For more information about how we can help you Unlock Monaco, please contact:



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