



Procedure	Time to complete	Associated costs	More details
1. Prepare articles of association, along with founding act/founding agreement	1 day (after receiving all required information and documents)	Only legal costs, if carried out by legal advisor	You will need: - a Lithuanian business address (required for the company registration documents); - to appoint a general manager.
2. Reserve a temporary company name (optional)	1 day	Approx. 16 EUR	Submit an application (form JAR-5) to the Register of Legal Entities. This name will be reserved for 6 months.
3. Open an accumulative bank account	1-2 days (due to bank's risk management procedures)	Free (or bank fees)	This accumulative bank account is only used for depositing share capital. Later any bank can be chosen for operations. Minimum required share capital - 2500 EUR.
4. Transfer share capital to that accumulative account	1 day	Free (or bank fees)	Please note: - if the share capital is higher than 2500 EUR, then at least 25% must be transferred to the accumulative account (with the remaining amount paid in 12 months).
5. Notarise the founding documents at a registered notary's office	1-2 days	Approx. 72 - 290 EUR (depending on the amount of share capital)	If your country has joined the 1961 Hague Convention, your documents need to be certified by an Apostille. List of countries In countries that are not listed, documents issued by foreign institutions should be legalized. In Lithuania, legalization or certification by Apostille is not required for documents issued in Russia, Ukraine, Belarus, Moldova, Estonia and Latvia.
6. Register the company in the Register of Legal Entities	Up to 3 business days	Approx. 57 EUR	The documents may be submitted to the register only after they have been notarised. (step 5).
7. Convert the accumulative bank account into a settlement account	2-7 days (depends on the bank)	Depends on the bank	

Source: [Invest Lithuania](#)

Valuable links:

- Centre of Registers E-guide: Starting a Business/Organisation in Lithuania and information how to register a new legal entity: "[Centre of Registers](#)"
- Bank of Lithuania financial market participats (banks, credit lenders, insurance companies etc.): [Bank of Lithuania](#)
- Palace of notaries: a map of notaries all over Lithuania: [Notarų rūmai](#)

Contact "[Innovation agency](#)" for more information and free consultations!