



QUICKSTART: TO MARKET ENTRY CENTRAL AND EASTERN EUROPE

Whether you're entering Central and Eastern Europe (CEE) for the first time or simplifying existing operations, we can give you a QuickStart.

TMF Group operates a network of more than 120 offices in over 80 countries and has over 6,500 local experts providing accounting, tax compliance, corporate secretarial and HR and payroll services.

We have more than 25 years' experience in Central and Eastern Europe and operate in nine countries of the sub-region:



No matter where you are expanding to, TMF Group has you covered. We can get you set up, provide a single point of contact and take care of those non-core elements that keep your business moving, while you focus on what you do best: selling products and services.

What makes us different?

- ⌋ **Knowledge:** Based in-country, our independent experts understand the local market and all its associated legal, financial and regulatory compliance requirements.
- ⌋ **Flexibility:** We can offer an individual and tailored service that is scalable in line with business needs.
- ⌋ **Control:** We offer global reporting and a single point of contact to businesses operating across multiple regions.
- ⌋ **Speed:** Our local presence helps businesses to take an agile approach and enter new markets more quickly than their competition.
- ⌋ **Range:** We are the only global organisation to offer a complete suite of complementary business solutions.

QuickStart: to Market Entry CEE helps you to set up in any of the nine countries within the region

Our fixed total fee of €4,900* includes:

- ① the set-up of a local limited liability company or branch
- ① opening a local bank account
- ① providing a registered address in the capital city of any of the nine CEE countries
- ① local corporate secretarial compliance services.

* Registered address and corporate secretarial compliance services are valid for the first year. The price excludes VAT and any local direct expenses. Offer is subject to Know Your Client approval. Price stated as at April 2017 and is subject to change.

We can also help you with:

Accounting and tax: We take care of CEE tax registrations, bookkeeping, consolidation and statutory accounts preparation and filing. We can also prepare corporate management reporting as required by country or international accounting standards.

HR and payroll: For companies of any size, we apply and implement international policies in employment contracts and handbooks, and pay your staff in compliance with local law.

Choose TMF Group as your accounting and tax service provider in the CEE region and receive a 10% discount on our QuickStart: to CEE package.

Whilst we have taken reasonable steps to provide accurate and up to date information in this publication, we do not give any warranties or representations, whether express or implied, in this respect. The information is subject to change without notice. The information contained in this publication is subject to changes in (tax) laws in different jurisdictions worldwide. None of the information contained in this publication constitutes an offer or solicitation for business, a recommendation with respect to our services, a recommendation to engage in any transaction or to engage us as a legal, tax, financial, investment or accounting advisor. No action should be taken on the basis of this information without first seeking independent professional advice. We shall not be liable for any loss or damage whatsoever arising as a result of your use of or reliance on the information contained herein. This is a publication of TMF Group B.V., P.O. Box 23393, 1100 DW Amsterdam, the Netherlands (contact@tmf-group.com). TMF Group B.V. is part of TMF Group, consisting of a number of companies worldwide. No group company is a registered agent of another group company. A full list of the names, addresses and details of the regulatory status of the companies are available on our website: www.tmf-group.com.

© July 2017 TMF Group B.V.

Thinking of expanding to Eastern Europe?

The outlook for the CEE region is optimistic, with positive growth numbers in all countries and regional growth forecasts set higher than for Western Europe.

CEE has grown at a rate of more than 3% in the last three years, and is expected to grow at a higher-than-EU average rate in the future. The driving forces being stronger domestic demand, lower oil prices, improved euro area growth prospects and increased absorption of the EU Structural and Cohesion Funds (SCFs).

Many CEE countries also benefit from improved competitiveness compared to the rest of the world, as their currencies weaken along with the euro.

CEE countries have lower-than-EU average tax rates and favourable tax environments. Combined with low commodity prices (comparative to the rest of Europe), a highly educated labour force and geographical proximity to large, developed economies; CEE offers a range of opportunities for international businesses.

However, complex reporting and tax systems along with rapidly changing legislation and uncertain business transparency add challenges. Many companies are smart-sourcing their operations to international professionals with a local presence, or hiring local experts.

We needed help to establish in both countries but didn't feel it was necessary to hire somebody in-house. A contract with TMF Group gave us a more flexible way to be present, and conveniently they were able to work with us in both jurisdictions.

As well as assisting us with accounting, payroll and the setting up of agreements, TMF Group was able to help us recruit resources for one particular project. Five years on we are still using the agreements that were originally executed in both Romania and Bulgaria.

We receive a range of services from TMF Group and if we ever have questions we use their experts to guide us. We feel that all of our compliance requirements are being met and that as a company, we are being provided with accurate information."

Thomas Bregenov
OMS Controller at Suzlon

tmf-group.com