

Turbo liquidation in the Netherlands

a quick and cheap tool to end a legal entity



In 2022 46.579 turbo liquidations



By comparison: 2.144 bankruptcies in 2022



New Dutch legislation as of 15 november 2023

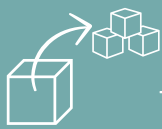
A company could use turbo liquidation in the situation where: there are no benefits; with or without creditors



Turbo liquidation is a helpful tool for foreign companies to end or restructure their legal activities in the Netherlands.

Follow these steps:

1



De facto emptying the legal entity

Benefits? If so, pay the creditors.

No creditors or any remaining benefits?
Distribution to the shareholders

No benefits, straight to step 2

2



Resolution to dissolve the legal entity

Foundations (Stichting):
Board resolution

Private and public companies (B.V. and N.V.):
Shareholders resolution

3



File a statement of dissolution with the Chamber of Commerce

Task of the director of the company to register the dissolution and within fourteen days after registration with the Chamber of Commerce to provide:

- the balance sheet and a statement of income and expenditure for the previous financial year;
- the reason for turbo liquidation;
- how the legal entity has been 'emptied';
- reasons for creditors remaining (partially) unpaid.

NEW!

Scan the QR code for the online article.



Creditors must be informed in writing about the turbo liquidation. They can request all the aforementioned documents from the Chamber of Commerce.



Any questions?

Please contact Pim Lieferring:
lieferring@ekelmansadvocaten.com