

ADVANTAGES OF S.A.S. COMPANIES

This type of company has the following exciting advantages:

1. It is a modern corporate structure with a high degree of flexibility and a great contractual amplitude, which allows covenants to be made in the partnership contract.
2. The corporate purpose can be indeterminate since if it is not specified, it can carry out any lawful commercial or civil act. This expression can also be included in the purpose after listing the activities to be developed by the company, thus avoiding the long enumeration that was made before the existence of this type of company.
3. All statutory reforms do not require a public deed but the registration of the minutes as a private document before the competent Chamber of Commerce.
4. The negotiation of the shares can be restricted for up to 10 years to prevent third parties from entering the corporation or to place the desired restrictions since its shares cannot be traded in the public stock market.
5. Shares can be transferred to an autonomous patrimony (trust), with which economic resources can be managed transparently.
6. Its bylaws can be molded to the needs of the business, and its reforms are also made using private documents.
7. The associates' assets are protected by preventing the partners from having to respond with their assets for tax obligations incurred by the company.
8. The call to the Assembly can be waived if it has not been properly carried out.
9. Corporate conflicts are resolved before the Superintendence of Corporations, which is free of charge and very efficient insofar as it decides conflicts in an average of 5 months.

10. In short, taking into account that the separation of assets between the company and the partners, together with its destination to a business activity determined by the shareholders, is the objective pursued by the incorporation of any company.

Indeed, the SAS is very simple and offers very broad contractual freedom to configure a corporate structure tailored to the business. It can be safely said that the corporate model was imposed for businesses carried out using closed corporations.

This document is descriptive and does not constitute a legal opinion.

