

# LEGAL INFORMATION SCI

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CHAMBRE DE COMMERCE FRANCE LITUANIE  
Prancūzijos ir Lietuvos Prekybos Rūmai

# WHAT IS SCI?

A **Société Civile Immobilière (SCI)** is a legal structure made up of at least two people, each of whom is considered a partner in the SCI.

These partners will manage one or more properties acquired by or contributed to the company.

The real estate assets are held by the SCI, and each partner receives shares in proportion to his/her contribution to the company.

Like all companies, SCIs are governed by articles of association. The drafting of these bylaws is therefore very important, particularly with regard to decision-making procedures and the choice between corporate and income taxation.



## SOCIAL CAPITAL

It is made up of contributions in property or in cash made by SCI partners. In exchange, they receive shares distributed according to the value of these contributions.

### WHAT'S THE POINT OF SOCIAL CAPITAL?

It provides a financial guarantee for the company's partners and third parties. In case of financial difficulties, the share capital can be used to settle the company's debts.

As such, the higher the share capital of the SCI, the more stable, solvent and trustworthy it appears.



## THE CONTRIBUTION

It consists in the transfer of the assets of the contributor to those of the person or entity called upon to provide the expected service. A typical example is a contribution made by an individual to the company in order to obtain dividend-paying shares.

Contributions can be either in cash, meaning cash payments, or in kind, relating either to a specific asset such as a building, or to a right such as a lease, shares or bonds, a trademark or a patent. It is also possible for the contribution in kind to relate to a set of assets and rights, for example a business.

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## CHARACTERISTIC

## SCI'S SHARE CAPITAL

## MINIMUM AMOUNT

1 EURO

## MAXIMUM AMOUNT

NO MAXIMUM AMOUNT

## VARIABLE OR FIXED CAPITAL?

PARTNERS CAN CHOOSE BETWEEN A FIXED OR VARIABLE SHARE CAPITAL. IN ALL CASES, THE SHARE CAPITAL MUST BE SPECIFIED IN THE ARTICLES OF ASSOCIATION.

## POSSIBLE TYPES OF CONTRIBUTION

- CASH CONTRIBUTION (AMOUNT OF MONEY)
- CONTRIBUTION IN KIND (REAL ESTATE)