

Country-specific Information Kingdom of Sweden

Beneficial Owner Registry Authority

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The Country-specific Information is intended to help identify and verify the beneficial owners with regard to relevant foreign legal entities. It offers an initial overview of the legal framework, main legal forms and the sources of information available in the respective jurisdictions regarding the identification and verification of beneficial owners.

Please note that the information provided in this document is not intended to provide a complete overview over the legal system of the jurisdictions concerned and does not constitute a binding assessment by the Austrian Federal Ministry of Finance. The responsibility for the assessment of the documentation requirements for each legal form and the identification and verification of the beneficial owners concerned lies with the legal entities and the obliged entities.

1.1 General information

Sweden is a **constitutional monarchy** on the Scandinavian Peninsula in northern Europe. It is considered an important **financial centre** for the Nordic and Baltic regions. It is a member of the EU since 1995, but has not adopted the Euro as its currency. Sweden implements a **civil law system**. Business enterprises typically take the form of limited companies, trading partnerships, limited partnerships, and economic associations. All of them have to be **registered** with the Swedish Companies Registration Office (Bolagsverket).

1.2 Registers

1.2.1 Business Register

All types of business enterprise, except for sole traders, have to be registered with the **Swedish Companies Registration Office (Bolagsverket)** before starting to operate. The different registers of Bolagsverket are based on and regulated through a number of laws and ordinances such as the **Companies Act**, the **Trade Register Act** and the **Business Names Act**. Access to the information in these registers is available via an internet search engine or by contacting the Swedish Companies Registration Office.

The Swedish Companies Registration Office's **website (search engine)**

<https://bolagsverket.se/en/info/buy/e-services/company-information>

provides free access to information about a company name, registration number and status. The following additional services are available only to **registered and paying users**:

- company officers (including members of the board) / partners
- annual accounts
- articles of association
- registration certificates
- more detailed information about bankruptcy and liquidation.

1.2.2 BO register

The majority of Swedish companies, associations and legal entities (including i.a. trading partnerships, limited partnerships, limited companies, economic associations and foundations) **must register beneficial ownership information** with **Bolagsverket**. The information stored in the register is available for **public access** via

<https://bolagsverket.se/en>

after registration for a fee of **SEK 250**.

1.3 General information on legal forms

The following legal forms are available in the Kingdom of Sweden:

1.3.1 Corporate entities

- Trading Partnership (Handelsbolag, HB)
- Limited Partnership (Kommanditbolag, KB)
- Limited Company (Aktiebolag, AB)
- Economic association
- Non-profit association

1.3.2 Trusts

Swedish law does not provide for the creation of trusts.

1.3.3 Foundations and similar legal entities

- Foundation (Stiftelse)

1.3.4 Legal arrangements similar to trusts

Swedish law does not provide for the creation of any legal arrangement similar to trusts.

1.4 Detailed information on specific legal forms

1.4.1 Trading Partnership (Handelsbolag, HB)

A trading partnership (handelsbolag) must have **two or more partners**. It is a legal entity, but the partners are personally responsible for the partnership's debts. The business name must contain the word "**handelsbolag**".

To set up a trading partnership, the partners must make an **agreement** to jointly carry on business activities. The agreement can be in writing or can be an oral agreement. A trading partnership becomes a **legal entity** when it is **registered** with Bolagsverket. There are **no requirements for start-up capital**. The business register contains information about the partnership's activity as well as the identity of its partners.

Proof of existence:

- Business register excerpt

Proof of ownership:

- Business register excerpt
- Partnership agreement

1.4.2 Limited Partnership (Kommanditbolag, KB)

A limited partnership (kommanditbolag) must have **two or more partners**, at least one general partner and one limited partner. A limited partnership is a **form of a trading partnership**. The business name must contain the word “**kommanditbolag**”.

The **general partners** represent the partnership. They have unlimited liability and they are responsible for the debts of the limited partnership to the full amount of their assets. The **limited partners** are only responsible for the amount contributed. The amount contributed by the limited partner can be in **Swedish kronor or in Euro**. The amount is usually in money, but it can also be contributed in the form of labour, equipment or else.

To set up a limited partnership, the partners must make an **agreement** to jointly carry on business activities. The agreement can be in writing or can be an oral agreement. The limited partnership becomes a **legal entity** when it is **registered** with Bolagsverket. There is **no requirement regarding share capital**. The business register contains information about the partnership’s activity as well as the identity of its partners.

Proof of existence:

- Business register excerpt

Proof of ownership:

- Business register excerpt
- Partnership agreement

1.4.3 Limited Company (Aktiebolag, AB)

A limited company (aktiebolag) is a legal person **owned by its shareholder or shareholders**. As a legal entity it has its own rights and responsibilities. A limited company is formed by **one or more founders**, who can be legal entities or natural persons. In order to set up a limited company, a minimum starting capital of **25.000 Swedish kronor** is required. It is also **mandatory to register** the company with Bolagsverket. The business name of a limited company must contain the word “**aktiebolag**” or the abbreviation “**AB**”.

There are **two types** of limited companies in Sweden: private limited companies and public limited companies. The shares of a **public limited company** can be sold to the public. To set up a public limited company a minimum share capital of **SEK 500.000**, or the equivalent sum in Euros, must be invested.

A limited company must have a **board of directors** (styrelse). The board of directors manages the company on behalf of the company shareholders. The shareholders elect the board members (ledamöter) at the annual general meeting or at a general meeting. A **public limited company** must have a board of directors consisting of **at least three board members and a managing director** (verkställande direktör). For a private limited company, it is optional to appoint a managing director.

Limited companies are required to maintain **share registers**, containing among other details information regarding each share's number, the shareholders' names, the class to which each share belongs and whether share certificates have been issued. The board of directors is responsible for ensuring that the share register is maintained, stored, and **made available for all persons who wish to review it**.

Proof of existence:

- Business register excerpt

Proof of ownership:

- Share register
- Bloomberg-Screenshot et al. (in case of a company listed at stock exchange)

1.4.4 Foundation (Stiftelse)

Several types of foundations can be established in Sweden, e.g. general foundations, fundraising foundations, pension foundations or personnel foundations. A general foundation is established when one or more founders separate off certain property for independent administration on a permanent basis in order to serve a specific purpose. The foundation's name must contain the word stiftelse (foundation).

Most foundations have to be registered with the **County Administration Board** (no later than six months after the foundation is established). For certain foundations, specific requirements apply regarding establishment and registration. For example, foundations that operate a business must be registered before the business begins operating.

A foundation must have a written **foundation charter** (stiftelseförordnande), e.g. a will or letter setting out how the foundation is to be managed. It must be signed by the founder or founders. A natural person must assume responsibility for managing the foundation according to the foundation charter. This can be a **board** (natural persons) or a **trustee** (legal person).

Information on the creation of foundations can be obtained at the County Administration Board (<https://www.lansstyrelsen.se/stockholm/bo-och-leva/om-pengar/stiftelser.html>), where registered foundations are listed in a public database. Also, a **registration certificate** can be ordered, which costs SEK 225 per certificate. On the website

<https://stiftelser.lansstyrelsen.se/>

it can be searched for registered foundations. This includes information on the purpose of the foundations, the members of the board, the signatories and the auditors.

Proof of existence:

- Registration certificate

Proof of beneficial ownership:

- Registration certificate
- Charter and supplementary deeds/resolutions