

FOREIGN INVESTOR DOING HOTEL SERVICE BUSINESS IN VIETNAM (PART 2)

02

Procedures for establishing a hotel business in Vietnam:

Option:

- setting up a 100% foreign-owned enterprise , or;
- Purchasing shares and contributing capital to invest in the hotel business.

Procedures:

Corresponding to each investment form, investor shall perform legal procedures to start their business activities.

With the direct investment form - setting up a 100% foreign-owned enterprise

Step 1: Applying an investment registration dossier to receive an Investment Registration Certificate, the processing time of which is 15 working days.

Step 2: Applying for a Business Registration Certificate, with a processing time of 03 working days.

After receiving the Business Registration Certificate, investor completes the publication of company information on the national business information portal, seal the company and performs tax procedures. At this point, the enterprise has the legal status to establish contracts with suppliers, partners, customers, and employees.

With the indirect investment form - foreign investor contribute capital to purchase shares in a Vietnamese enterprise

Step 1: Performing the procedures to obtain approval to purchase shares, and capital contribution, with a processing time of 15 days.

Step 2: After receiving the investment registration approval document, the investor proceeds to adjust the information on the business registration certificate.

With the complete opening up of the hotel industry, foreign investor is allowed to purchase part or all of the capital contribution and shares in an enterprise in Vietnam.

the investor shall note that depending on the type of enterprise (joint stock, limited liability), the time of establishment, the percentage of shares, and the capital contribution, the investor's information will be reflected or not reflected on the business registration certificate.

For direct investment, after completing the procedures to obtain legal status as a Vietnamese legal entity, the investor shall obtain approval from competent state agencies to determine whether the enterprise has met the conditions for security and order; fire safety; food safety, and hygiene certificate; environmental protection, and some other types of licenses depending on the scope of hotel operations.