

## **NEW INDIVIDUAL LIMITED LIABILITY COMPANY**

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The Brazilian Civil Code was amended by Law 12.441 of 07/11/2011 to allow the incorporation of a limited liability company with one unique partner, as long as the capital stock has a minimum value of one hundred times the minimum wage salary (presently of R\$545,00). Such corporate entity shall be named and have the expression EIRELI at the end.

The owner of such individual company may have one sole of this kind, that may derive from a concentration of a previous partnership.

As so, this is an option for companies presently LLCs, to exclude non related quotaholders (many limited liability companies as of today – limitadas – have people who detain quotas solely for the purpose to enable the business without having any further relationship).

This enables one sole person to separate his personal equity from his business one, without the need for another partner, which facilitates in much business for small entrepreneurs.

The Law also mentions, especially, the possibility of this kind of individual company that renders services to receive and detain patrimonial author´s, image, name, trademark or other related rights, linked to the Professional activity of the company.

The limited liability company rules apply, as applicable.

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