



Important Documents

Procedures of the approval of investment project establishment

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The application regarding the establishment of the investment project to be submitted to the LFIB in a form designed for this purpose and can be obtained, directly, from the LFIB administration, or through its website on internet.

The application-should be attached with:

A) A memorandum to specify:

- Amount of the capital intended to be invested.
- Local and imported raw materials to be utilized by the project.
- **Technical specifications of the project.**
- A time table determining the duration of the execution of the project.
- **Estimations of local and foreign manpower expected to be employed by the project.**

B) Investor's certificate of nationality issued by competent authority of his country for natural persons.

C) Recently -dated official abstract of the commercial register in the country of origin for juridical persons provided that the documents stated in paragraphs (B-C) are original with an enclosed Arabic translation.

2. Registry in the Investment register:

Article 23 of the Law stipulates that" The project is not subjected to procedures related to commercial, import an export registration"

The project will take one of the following legal forms:

- i) Joint Stock Company.
- ii) Limited Liability Company.
- iii) Branch of a foreign company.
- iv) Individual project.

The registration of the project in the investment register to be done with the Libyan Foreign Investment Board and the related application to be submitted on the form prepared by LFIB for this purpose.

3. Documents required for the registration in the investment register:

- A) The memorandum and articles of association for the project that should take the form of a joint-stock company or of a limited liability Company.
- B) Act of incorporation + articles of association of the main company in the event that the project takes the form of a branch of a foreign company in addition to decision of the board of directors concerning the incorporation of such branch and that related to the designation of the manager of such branch and its legal representative in the Great Jamahiriya.
- C) Document of empowerment with authorities or of a delegation of authority regarding the administration of such project issued in favour of such project's manager or in favour of his legal representative that must include the statement of such authorities and the duration of validity of such empowerment.
- D) Specimen of project's manager signature or that of his legal representative in the Great Jamahiriya.
- E) Certificate issued by a bank stating the deposit of the equivalent of 10 % in cash from the capital to be invested, in the name of such project.