AQUASANDS

THE WOLF SERIES · Nº 06

The Swiss Playbook

Setting up in Switzerland: Sàrl or SA, the canton that sets your rate, the resident director nobody mentions first, and when Switzerland is simply the wrong choice.

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Stop being a pigeon.
Join the wolves.

BEFORE YOU READ

The map, not the territory.

Switzerland is the most credible address in our catalogue, and one of the most demanding. This playbook gives you the logic every serious Swiss set-up follows. AquaSands is itself a Swiss AG in Zug: this is the ground we stand on.

WHAT YOU GET

- When Switzerland is the right tool, and when it is not.
- Sàrl or SA in one table, with the capital each one asks.
- Why the canton, not the country, sets your rate.
- The director, the capital, the notary and the bank, in order.
- Lump-sum taxation: who it is really for.
- The seven traps, and a scorecard for your own case.

WHAT IT IS NOT

- Not a do-it-yourself kit. The decisions that depend on *your* activity, canton, family and money are made one to one.
- Not tax or legal advice. It is general information, stated as at November 2026.
- Not a promise of savings, of a bank account or of a ruling. The structure follows your real life, never the other way round.

Inside

1 · Right or wrong for you p. 3
2 · Sàrl or SA p. 4
3 · The canton sets the rate p. 5
4 · The resident director p. 6
5 · Capital, notary, register, bank p. 7
6 · Lump-sum taxation p. 8
7 · The seven traps p. 9
8 · Your scorecard p. 10
What this playbook leaves out on purpose p. 11

RIGHT OR WRONG FOR YOU

01

Switzerland sells trust, not a discount.

The pigeon version: "Zug is cheap, open a Swiss company." The wolf version: Switzerland is the strongest credibility signal you can buy, and it charges for it in capital, in people and in upkeep.

RIGHT WHEN

- Your clients and partners pay for credibility, and a Swiss name opens doors for you.
- You need first-tier banking, including private banking.
- You will have a real resident director with signing authority, or you will live in Switzerland yourself.
- Your margin carries a year-round Swiss cost base without strain.
- Your activity needs Swiss supervision: SRO membership, or a FINMA licence.

WRONG WHEN

- You are shopping for the lowest headline rate or the cheapest structure.
- You will stay resident at home and run the company from your kitchen table.
- You cannot place the capital deposit before the notary.
- You want a director in name only, to hide who really owns the company.
- You hope to keep trading while on lump-sum taxation.

THE RULE THAT SAVES YOU

Residence first, company second, bank third. A Swiss company does not move your home, your 183 days or your centre of vital interests. If it is really run from your home country, your government can treat it as its own, whatever the commercial register says.

The honest headline

Profit tax runs from **11.9 to 21% all taxes combined**, by canton, with Zug among the lowest in Europe. A good rate, not the cheapest in our catalogue, and never Switzerland's real argument.

DECIDED ON THE CALL

Whether your profile fits a Swiss company, a Swiss residence, both, or neither. Sometimes the honest answer is a lighter jurisdiction, or staying where you are. Book the 45-minute call →

SÀRL OR SA

02

Two forms, one law, very different capital.

Switzerland gives you two working forms: the Sàrl (GmbH in German-speaking cantons) and the SA (AG). They follow the same path to the register. What separates them first is the capital you put on the table.

	SÀRL · GMBH	SA · AG
Capital to deposit	**CHF 20,000**, the legal minimum.	**CHF 100,000**.
Where it goes	Into a blocked bank account in the name of the company being formed, until registration.	
Whose money	Yours. It is not a fee: it reverts to the company once it is registered, and the company uses it.	
Resident director	Mandatory for both: a director resident in Switzerland with signing authority (chapter 4).	
Formation path	Articles, notarial deed, entry in the commercial register of the canton, publication in the Swiss Official Gazette of Commerce.	
Logic of the choice	The leaner entry for an operating company run by its founders.	When the capital itself is part of the message to banks, partners and investors. AquaSands is an AG.

THE WOLF READING

Do not choose the form for the smaller cheque alone. The capital is your money and stays in the business. Choose the form for what the company must look like to the people who will sign with it, and for where it must be in three years.

from €6,090

AquaSands Swiss company formation, government fees included

4–8 weeks

typical Swiss formation, end to end

DECIDED ON THE CALL

Your form, your shareholding and your articles. They depend on who owns what, who will join later, and what your bank and partners expect to see. **Choose your form →**

THE CANTON SETS THE RATE

03

There is no Swiss rate. There are cantonal ones.

Switzerland taxes profit in layers: a federal tax, then the canton's own rates and multipliers. The federal layer is the same everywhere. The rest is why the canton is chosen before anything else.

8.5%
federal profit tax, the same in every canton

11.9%
low end, all taxes combined, by canton

21%
high end, all taxes combined, by canton

One canton, four decisions

WHAT THE CANTON DECIDES	WHY IT MATTERS TO YOU
Your real profit tax	Somewhere between 11.9% and 21% all taxes combined. Zug sits among the lowest in Europe.
Your commercial register	The company is entered in the register of the canton of its seat, searchable in the central index (Zefix).
Part of your file	Whether a criminal record extract is required for the directors depends on the canton.
Your lump-sum base	For individuals, expenditure-based taxation is negotiated canton by canton (chapter 6).

THE RATE IS NOT THE BILL

The pigeon picks the lowest canton on a ranking. The wolf adds what the canton really costs: **the resident director, the office, the fiduciary, the audit, the upkeep**. Then he checks that his life, his director and his clients fit that canton. A lower rate in the wrong canton is an expensive address.

An office in Zug, Geneva or Lausanne is quoted case by case. A registered office starts from €1,417 a year, government fees included.

DECIDED ON THE CALL

Your canton. It depends on your profit, your director, where you or your team will actually be, and what the office will cost there. We name it with a firm quote. Get your canton →

THE RESIDENT DIRECTOR

04

The real barrier to entry has a name and a signature.

Every Swiss Sàrl and SA needs a director resident in Switzerland with signing authority. It is the rule most offers leave for the small print, and it is the costliest item of the whole structure.

WHAT THE RULE SAYS

A director **resident in Switzerland**, entered as such, with the **power to sign** for the company.

A registered office does **not** replace that obligation. A letterbox in Zug is an address, not a director.

WHAT IT MEANS FOR YOU

Someone in Switzerland can bind your company. Who that person is, and how far the signature goes, is designed in the file **before** the notary.

If you will live in Switzerland yourself, the question changes, and so does the budget.

from €8,290

a year · appointed Swiss resident director for non-residents, government fees included

Mandatory

for the Sàrl and the SA alike; no registered office package replaces it

THREE QUESTIONS TO ASK ABOUT ANY RESIDENT DIRECTOR

01 Who exactly is it, and what professional standing do they put behind the signature?

02 What can they sign alone, and what needs your signature too?

03 What happens if they step down, and who replaces them without stopping the company?

NOT A NOMINEE

The resident director is a real officer of a real company. A structure that uses a nominee to hide the beneficial owner is not a Swiss set-up, it is a liability, and **we decline those files**.

DECIDED ON THE CALL

Who your resident director is, how their authority is framed, and whether your own move to Switzerland makes one unnecessary. Plan your board →

CAPITAL, NOTARY, REGISTER, BANK

05

The bank comes before the notary, not after.

In most countries you form the company, then open the account. In Switzerland the capital must be deposited before the deed is signed. The bank is step three, not step five.

The order of operations

01 **Scoping and choice of canton.** The canton sets your real burden, from 11.9 to 21%. It comes before everything else.

02 **Building the file.** Articles, deed of incorporation, appointment of the resident director with signing authority.

03 **Capital deposit.** CHF 20,000 for a Sàrl, CHF 100,000 for an SA, into a blocked account in the name of the company being formed.

04 **Notarial deed and register.** Signature before a notary, entry in the commercial register, publication in the Swiss Official Gazette of Commerce.

05 **Start-up.** VAT registration if the threshold is met, social security registrations, the operating account, the fiduciary.

What the file contains

- Passport or identity card of each member and director.
- Proof of address less than three months old.
- Business plan and a detailed description of the activity.
- Proof of source of funds, required without exception.
- Bank confirmation of the capital deposit.
- Criminal record extract for directors, depending on the canton.

4–8 weeks
typical formation, capital to register

from €2,590
Swiss bank account opening, government fees included

from €4,290
a year · accounting, filings and audit, government fees included

DECIDED ON THE CALL

Which bank to approach for your capital and your operating account, and the source-of-funds file it will read. Swiss banking is excellent; we prepare the file, no one serious guarantees an approval. **Prepare your file →**

LUMP-SUM TAXATION

06

Taxed on how you live, not on what you earn.

Expenditure-based taxation, the Swiss "forfait", is a regime for individuals, not for companies. It taxes a deemed base instead of your actual income, and it comes with one condition most entrepreneurs cannot meet.

WHO IT IS FOR

A foreign national settling in Switzerland **for the first time**, or returning after **ten years' absence**.

Who carries on **no gainful activity in Switzerland**. In practice: established wealth, directors after a sale, high-income retirees.

HOW THE BASE IS SET

The highest of three figures: **seven times the rental value** of your home, your **actual worldwide expenditure**, and the **statutory minimum**.

On the cantonal side, a **10% uplift** applies for wealth. The base is negotiated canton by canton, as a ruling, **before you arrive**.

CHF 435,000
federal statutory minimum base, 2026

CHF 426,357
Geneva statutory minimum base, 2026

7×
the rental value of your home, one of the three measures

NOT FOR FOUNDERS STILL TRADING

No gainful activity in Switzerland is permitted under this regime. If you intend to **work** in Switzerland, the route is a different one: for EU and EFTA nationals, a **B permit with activity**, through municipal and cantonal formalities.

What the file covers

- Choice of canton and pre-negotiation of the ruling with the tax authority.
- Residence permit, and housing consistent with the computation base.
- Exit tax analysis and the treaty that applies with your country of origin.

DECIDED ON THE CALL

Whether you qualify, which canton to negotiate with, and how your exit from home is sequenced. Our lump-sum package starts from €43,290, government fees included. Check your eligibility →

THE SEVEN TRAPS

07

Where pigeons get caught.

01 **Choosing Switzerland for the rate.** 11.9 to 21% is a range by canton, not a promise. Add the director, the office and the audit before you compare it with anything.

02 **Believing a registered office is substance.** It does not replace the resident director with signing authority. No package does.

03 **Treating the director as a formality.** That person can bind your company. Choose them, and frame their signature, before the notary.

04 **Picking the canton last.** It sets your rate, your register and part of your file. It is the first decision, not a detail of the deed.

05 **Arriving at the bank with half a story.** The capital account comes before the deed, and proof of source of funds is required without exception.

06 **Running the Swiss company from home.** If it is really managed from your home country, your government can claim it is resident there too.

07 **Asking for lump-sum taxation while still trading.** No gainful activity in Switzerland is permitted under the regime. Working and the forfait do not mix.

THE PATTERN

Every trap comes from the same mistake: buying a Swiss address before designing the structure. In Switzerland the address is the easy part. The people, the capital and the canton are the structure.

YOUR SCORECARD

08

Are you ready, or about to pay twice?

Tick honestly. This is for you, not for us.

I know why my clients and partners will value a Swiss company over a cheaper one.	Yes ☐	No ☐
I know whether I need a Sàrl or an SA, and I can deposit the capital it asks.	Yes ☐	No ☐
I know which canton fits my profit, my director and my life.	Yes ☐	No ☐
I know who my resident director will be, and what they may sign alone.	Yes ☐	No ☐
I can document where my capital comes from, without gaps.	Yes ☐	No ☐
I know where I will be tax resident, and from where the company will be run.	Yes ☐	No ☐
If I am thinking of lump-sum taxation, I will carry on no gainful activity in Switzerland.	Yes ☐	No ☐
I have a full year-one budget: formation, director, office, bank, accounting, audit.	Yes ☐	No ☐

8 YES

You are ready to execute. A call gets you a firm quote and a named executing party.

5 TO 7 YES

You are close. The gaps are usually the canton and the director: **45** minutes closes them.

4 OR FEWER

Do not deposit any capital yet. Book the call first; it may save you the whole budget.

BRING THESE TO YOUR CALL

Write down every "No" above. They are the agenda of your **45** minutes, and the answers you leave with.

WHAT THIS PLAYBOOK LEAVES OUT ON PURPOSE

The last 20% is yours alone. That is where we come in.

You now know the logic. What a document cannot do is apply it to your passport, your clients, your family and your money. These are the decisions we make with you:

- Sàrl or SA, and the canton that fits your profit and your life.
- Your resident director, and the limits of their signature.
- The capital deposit, the notary and the register, in the right order.
- Your bank, and the source-of-funds file that gets the account opened.
- Whether lump-sum taxation fits you, and your real year-one and year-two budget as a firm quote with government fees included.

BOOK YOUR 45-MINUTE CALL

aquasands.net/request

At the end, we tell you what we would do in your place, including building nothing at all. The answer is often no, and we would rather say so before billing anything.

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HOURS
Mon–Sat, 9am–1am CET
French and English

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