



Newsflash

Significant shift in Belgian corporate law

Several newspapers including De Tijd and L'Echo, have reported on Minister of Justice Koen Geens' intention to implement the proposals made by the Belgian Centre for Corporate Law (BCV-CDS) – a think-tank which gathers professors and researchers of all Belgian law faculties.

With the last thorough amendment dating back from 1999, the Belgian Centre for Corporate law points out that Belgium is lagging behind its neighbouring countries in modernising its company law. If no action is taken in the short term, there is a risk that business activities will move abroad, reducing Belgium's attractiveness as a corporate hub.

The proposals of the BCV-CDS radically reform the Belgian corporate landscape. The experts essentially recommend a strong reduction in the number of company forms, with more flexible rules, in order to encourage entrepreneurship. In addition, Belgian companies should be allowed to establish their seat abroad, as this could inspire foreign companies to adopt a Belgian company form.

Kristof Maresceau, corporate lawyer at Laga and founder/board member of the Belgian Centre for Corporate Law, was heavily involved in the framework of this significant reform.

For more information, please visit: www.bcv-cds.be