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PRACTICAL GUIDED SERIES  
**NEPA Company**

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**NEPA Incorporation & Acquisition of a  
Yacht from Abroad**

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## I. General Information on NEPA Companies

Pursuant to the modernized legal framework (Greek Law 4926/2022), NEPA (ΝΕΠΑ – *Ναυτιλιακή Εταιρεία Πλοίων Αναψυχής*) companies are the exclusive vehicle for the commercial operation of pleasure yachts under the Greek flag.

- **Purpose:** NEPA is a special-purpose Greek commercial company created exclusively to own, operate, or manage pleasure yachts flying the Greek flag as commercial vessels.
- **Founders:** A NEPA company may be established by one or more natural persons or legal entities. Non-EU/EEA nationals may participate without restrictions, unless otherwise limited by the Articles of Association.
- **Duration:** If not otherwise defined in the Articles of Association, the statutory company duration is thirty (30) years, with the possibility of renewal.
- **Registered Office:** The company's seat must be located in Greece.
- **Share Capital:** Minimum €10,000, fully paid in cash into the company's bank account within two months of incorporation. Shares are registered shares with a nominal value of at least €1.
- **Administration:** Managed by a Board of Directors consisting of at least three (3) members, appointed for a six-year term. Board members may be shareholders or not.
- **Tax Benefits:** NEPA companies benefit from significant exemptions, including no income tax on profits and various VAT exemptions.

## II. Incorporation Procedure

1. Drafting the Articles of Association (simple private agreement; notarization is not required).
2. Obtaining a Greek Tax Identification Number (TIN) for the founders and members of the Board of Directors.
3. Submission and registration of the signed Articles with the **Registry of Pleasure Craft Maritime Companies** (under the Greek Ministry of Shipping & Island Policy).
4. Issuance of a unique registration number upon acceptance.

Following incorporation, the company may open a corporate bank account in Greece or another EU country to manage charter income and operating expenses.

### III. Yacht Transfer

- Deregistration from the Foreign Registry.
- Transfer of ownership to the NEPA company.
- Registration under the Greek flag at the Hellenic Ministry of Shipping.

### IV. Yacht Charter Licensing & Operations

- Submission of all required documents to obtain the professional charter license (Commercial Vessel Permit).
- Mandatory insurance coverage of the vessel.

### V. Timeline

- NEPA incorporation & tax registrations: approx. **2–3 weeks** (depending on document availability and tax office processing).
- Yacht deregistration & transfer: approx. **4–6 weeks** (depending on foreign registry and Greek authorities).
- **Overall duration:** We recommend planning a total timeframe of **6–8 weeks**.

### VI. Our Legal Fees

- Standard hourly rate: **€190 + 24% VAT (if applicable)**.
- Typical NEPA establishment: **10–15 hours** (€1,900–2,850 + VAT).
- Additional services (yacht transfer, licensing, bank account opening, registry filings) billed according to time spent.
- Certified translations (Greek ↔ English): **€40 per page + VAT (if applicable)**.

## VII. Costs & Government Fees

Description	Cost in €
Filing Articles of Association in e-Registry	250
Filing BoD or Shareholders' Decisions in e-Registry	70
	<ul style="list-style-type: none"> <li>• Stamp fee: 36</li> </ul>
Registration under Greek Flag	<ul style="list-style-type: none"> <li>• Registration fee: 10–120 (depending on class/tonnage)</li> <li>• Nationality certificate stamping fee: 5–100 (depending on tonnage)</li> </ul>
Registration in Electronic Vessels Registry	500

**With our offices in Athens and Berlin, AP Generalis Law Firm is well positioned to guide you through the entire NEPA incorporation and yacht transfer process, ensuring legal security and efficiency at every step.**

