



How a Spanish Can Register/Incorporate a Company in Nigeria from Spain (2026 Cost & Requirement)

Description

Introduction

With a population exceeding **200 million** and a **GDP of roughly \$470 billion**, Nigeria stands out as one of Africa's fastest-evolving economies and a magnet for international investment. In recent years, economic and trade connections between **Spain and Nigeria** have deepened significantly. Spain is now one of Nigeria's top European trading partners, particularly in the **energy, construction, renewable technology, and agricultural sectors**.

As Spanish firms expand globally and look to Africa's booming consumer markets, many investors and entrepreneurs are asking:

"Can I register or incorporate a company in Nigeria directly from Spain, without traveling there in person?"

The answer is yes. Thanks to Nigeria's advanced digital company registration system, foreign nationals can now **incorporate a Nigerian company 100% online** from anywhere in the world.

This detailed guide outlines every **requirement, cost, and process** for incorporating a Limited Liability Company (LLC) in Nigeria, directly from Spain and includes post-incorporation steps like **tax registration** and **corporate bank account setup**.

1. Overview of the CAC AI-Powered Incorporation System

The **Corporate Affairs Commission (CAC)** is the official regulatory body responsible for company registration in Nigeria. In line with Nigeria's ease-of-doing-business reforms, the CAC has rolled out an **AI-driven online platform** that allows anyone, including foreigners to register a company remotely.

The CAC system enables:

- 100% **online processing**, no need for physical document submission.
- **Instant name search and reservation.**
- **Automated verification** of identification and compliance documents.
- **Digital issuance** of Incorporation Certificates and statutory forms.

For Spanish investors, this innovation eliminates the need to visit Nigeria during the incorporation process. Everything, from **name reservation to final certificate download**, can be completed from your laptop in Madrid, Barcelona, or anywhere in Spain.

2. Why Nigerian Incorporation Appeals to Spanish Investors

Spain's economy is built on innovation, infrastructure, energy, and agricultural excellence, all of which align with Nigeria's most promising investment sectors.

Here is why registering a company in Nigeria makes strategic sense for Spanish businesses:

- **Growing Energy Trade:** Spain imports a large share of Nigeria's crude oil and gas. A local subsidiary gives Spanish firms better access to Nigeria's energy and service contracts.
- **Construction & Real Estate Growth:** Nigeria's expanding urban centres need expertise in design, engineering, and project management, areas where Spanish firms excel.
- **Agribusiness Opportunities:** With over 70 million hectares of arable land, Nigeria presents strong demand for Spanish agricultural equipment and technology.
- **Government Incentives:** Nigeria offers tax holidays and pioneer status incentives to foreign investors in priority sectors.
- **Regional Access:** Through ECOWAS membership, businesses in Nigeria can serve a market of over **400 million consumers** duty-free.

By registering a company locally, Spanish investors can **bid for contracts, operate legally**, and **repatriate profits** through official banking channels.

3. Requirements for Incorporation

The **Limited Liability Company (LLC)** structure is the most common and flexible option for foreign-owned businesses in Nigeria.

Here is what a Spanish investor needs to prepare:

A. Company Name Search

Provide a proposed name for CAC's online availability check. Approved names are reserved for 60 days.

B. Details of Directors, Shareholders, and Company Secretary

The following information is required:

- Full Names
- Residential Addresses
- Gender
- Date of Birth
- Nationality
- Phone Numbers and Email Addresses

C. Shareholding Structure

Specify share ownership ratios, for example:

- Spanish shareholder – 80%
- Nigerian shareholder – 20%

(Foreigners can own up to 100%, but local participation can simplify operations.)

D. Business Objects

Describe the intended business purpose (e.g., engineering consultancy, renewable energy services, agricultural exports, etc.).

E. Identification Documents

Provide scanned copies of international passports or national ID cards for all directors and shareholders.

F. Nigerian Registered Office Address

A physical Nigerian address is mandatory. If you do not have one yet, a professional registered office service can be used.

G. Scanned Signatures

Each director and shareholder must submit a scanned signature on plain white paper.

4. Can a Spanish Citizen Be the Sole Director and Shareholder?

Yes. Nigerian law permits a **single foreign director and shareholder** to own and manage a company.

However, in practice, there are operational limitations. To open a bank account or perform certain regulatory functions, the director must possess:

- A **Nigerian residency permit (CERPAC)**
- A **BVN (Bank Verification Number)**
- A **NIN (National Identification Number)**

Without these, you may face difficulties in completing post-incorporation processes.

Recommended Option:

Appoint a **temporary Nigerian director** or use a **professional local nominee director service** until the Spanish owner obtains their CERPAC card. This allows the company to operate smoothly, while full ownership and control remain with the Spanish shareholder.

5. Step-by-Step Process for Incorporation

Step 1: Name Reservation

- Log in to the CAC online portal.
- Submit a proposed company name.
- Receive approval within 24 hours.

Step 2: Fill Incorporation Form Online

- Choose “Limited Liability Company.”
- Provide shareholder and director details.
- State shareholding ratios and business activities.

Step 3: Upload Required Documents

- Scanned ID documents.
- Proof of Nigerian address.
- Signatures.

Step 4: CAC Review and Approval

The system verifies your entries, after which a compliance officer reviews and approves within **3-7 working days**.

Step 5: Certificate of Incorporation

Once approved, CAC issues the certificate and supporting documents digitally. You can **download them directly** from your account.

6. Post-Incorporation Compliance Requirements

After registration, several post-incorporation steps are required before starting business operations:

Compliance Item	Description	Timeline
Tax Identification Number (TIN) Upgrade	Issued by the Federal Inland Revenue Service (FIRS). Needed for all financial transactions.	3–5 working days
SCUML Certificate	Anti-money laundering registration required for corporate banking.	5–7 working days
Tax Clearance Certificate	Confirms annual tax compliance; needed for tenders and imports.	3–5 weeks
Director Verification	Identity validation for local directors.	Same-day

7. Corporate Bank Account Opening

Opening a corporate bank account in Nigeria is essential for financial operations and tax compliance.

Requirements include:

- CAC Certificate of Incorporation.
- Tax Identification Number (TIN).
- Valid residency documentation (CERPAC).
- BVN and NIN (linked to a Nigerian mobile number).

Since these cannot be obtained abroad, Spanish investors are advised to either:

- Appoint a **temporary Nigerian director**, or

- Use a **professional facilitation service** to handle account opening until residency permits are secured.

Once the Spanish director enters Nigeria with valid immigration documentation, they can assume full signatory rights and management control.

8. Estimated 2026 Cost Breakdown

Below is an approximate cost guide for professional facilitation services in USD:

Service	Duration	Cost (USD)
LLC Incorporation (₦100M Share Capital)	7-14 working days	\$2,775
SCUML Certificate	5-7 working days	\$60
TIN & Tax Clearance Certificate	3-5 weeks	\$275
Director Verification	Same-day	\$150
Bank Account Opening Support	After TIN	\$80
Registered Office Address (1 year)	12 months	\$250
Change of Director (if later needed)	2-4 working days	\$60

Total Estimated Cost: \$3,650

Estimated Completion Time: 30-35 working days

9. Legal and Immigration Notes for Spanish Investors

To actively operate within Nigeria, Spanish directors should obtain:

1. **Expatriate Quota** – Authorises the company to employ foreign personnel.
2. **STR Visa (Subject to Regularisation)** – Enables business entry into Nigeria.

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3. **CERPAC (Combined Expatriate Residence Permit and Aliens Card)** – Grants residency and eligibility to obtain BVN and NIN.

These approvals are overseen by Nigeria's **Ministry of Interior** and are essential for full business integration.

10. Why Spain-Nigeria Trade Relations Matter

Spain is one of Nigeria's most significant trading partners within the European Union. The Port of Valencia and Port of Barcelona serve as major hubs for Nigerian crude oil, liquefied gas, and agricultural exports.

In the opposite direction, Spain's export portfolio to Nigeria includes **renewable energy systems, machinery, automotive parts, agro-processing technology**, and **infrastructure engineering services**.

Establishing a Nigerian company allows Spanish entrepreneurs to:

- **Participate directly in major infrastructure contracts.**
 - **Serve as local suppliers to oil and gas firms.**
 - **Benefit from investment protection and tax treaties.**
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11. Benefits of Registering a Nigerian Company from Spain

- **100% Remote Registration** – No travel required; complete all steps online.
 - **Local Market Access** – Qualify for Nigerian tenders and government projects.
 - **Full Ownership Rights** – Foreign investors can own 100% of shares.
 - **Repatriation Freedom** – Transfer profits through approved banks without restriction.
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- **Tax Incentives** – Enjoy pioneer status and double-taxation treaty benefits.
- **ECOWAS Advantage** – Expand across West Africa seamlessly.

12. Common Misconceptions

Myth	Reality
Foreigners cannot register companies in Nigeria.	Foreigners can fully own Nigerian LLCs.
You must be physically present to register.	The CAC portal allows 100% remote registration.
Corporate documents are collected in person.	All certificates are digitally issued.
Bank accounts cannot be opened remotely.	With a local director, account setup is seamless.

13. Frequently Asked Questions (FAQs)

Q1: Can I use my Spanish office as the Nigerian registered address?

No. Nigerian law requires a local registered address, but you can use a professional address service.

Q2: How long does registration take?

Typically **30-35 working days**, covering CAC, TIN, SCUML, and bank compliance.

Q3: Is physical presence required at any stage?

Not for registration. You only need to visit Nigeria when applying for residency permits or directorship formalities.

Q4: Can I repatriate earnings to Spain?

Yes, through authorised Nigerian banks using CBN-approved foreign exchange processes.

Q5: What is the ideal minimum share capital?

₦100 million is the standard for foreign participation in Nigeria.

14. Conclusion

Incorporating a Nigerian company from Spain has become remarkably simple, transparent, and digital. The **CAC's AI-powered online platform** allows Spanish entrepreneurs to register remotely, obtain all documents electronically, and later transition to physical operations once immigration formalities are completed.

As Nigeria positions itself as **West Africa's largest economy and gateway market**, Spanish investors stand to gain from its vast energy resources, infrastructural development programs, and growing consumer base.

Whether you are a Spanish engineering firm, renewable energy startup, or agricultural exporter, this guide offers a **clear, verified roadmap**, from incorporation to compliance, for establishing a legally recognised and fully functional business in Nigeria.

Category

1. Foreign Company Incorporation