ADVIZEN



GUIDE FOR FOREIGN INVESTORS

Setting Up a Company in Uzbekistan

Legal forms, registration and the first steps of a foreign-owned company

2026

advizenco.com · info@advizenco.com · +998 33 488 48 88

Edition of November 2026



AT A GLANCE

What changed in 2026

Registration now takes minutes. The time goes into what comes before and after it: documents, digital identity of the founders, bank checks and licences.

01

A new LLC law

Since 22 July 2026 LLCs are governed by Law ZRU-1137. No general minimum capital and up to 50 participants.

02

Business in 15 minutes

Under Decree UP-214 the e-signature key, bank account, VAT certificate and other services are ordered in one application.

03

Small business tax

Turnover tax up to 12,000 BCV of annual income, and a simplified 6% VAT for trade, catering and services.

04

Beneficial owners

The application names the individual who ultimately owns or controls the company.

05

Lighter licensing

A decision within 20 working days, silence counts as consent, and listed activities may start without a licence.

06

Director checks

Since 1 July 2026 the registry checks the proposed director against court bans and other databases.

CHOOSING THE FORM

Three ways to be present in Uzbekistan

For most investors the answer is a subsidiary LLC. A representative office cannot trade, and a permanent establishment suits a single project.

	Subsidiary LLC Uzbek legal entity	Representative office Accredited, not a legal entity	Permanent establishment Tax registration only
What it is	An Uzbek company that can be 100% foreign owned	An accredited office of the foreign company	The foreign company itself, registered with the tax authority
Commercial activity	Any lawful business, with a licence where one is required	Not allowed. Representative and auxiliary functions only	The work under its contracts in Uzbekistan
Timing	30 minutes by law. Allow 2 to 3 days in practice	Decision within 5 working days	Tax registration within 30 or 183 days
Suits	Trade, services, production and hiring a team	Market research and liaison with partners	A construction site or a service contract

TWO FORMS THAT RARELY FIT

- **Branch.** Uzbek law has no procedure to register a branch of a foreign commercial company, and in practice filings are refused
- **Joint stock company.** Required for a bank. Otherwise chosen only where sector rules call for it

The LLC under the new law

Owners and capital

- **1 to 50 participants,** companies or individuals of any nationality
- **No general minimum capital.** A minimum applies only where licensing rules set one
- Contributions are paid within the term in the charter, and no later than **one year** after registration
- Capital is stated in soums. It may be paid in foreign currency or in kind

Management

- The general meeting is the supreme body. A supervisory board is optional
- **Director:** any person with full legal capacity. No citizenship or residence requirement, and the director need not be a participant (Art. 42)
- Management can be passed to a managing company under a contract

1–50
Participants, companies or individuals

1 year
Longest term to pay in contributions

10,000
BCV, above which an in-kind contribution is valued by an appraiser

No seal
A company seal is not required

A SOLE FOREIGN PARENT

An LLC may not have as its only participant a company that itself has a single participant, unless that is a joint stock company with one shareholder (Art. 8). Whether this covers a foreign parent with one shareholder is not settled, and we assess the structure case by case.

Foreign-investment status and sector limits

15%
Minimum foreign share of the capital

400m
Minimum capital in UZS, 200 million in Karakalpakstan and Khorezm

10 years
Guarantee against adverse changes in law

25 years
Longest land lease for an enterprise with the status

What the status brings

The status also allows free transfer of funds abroad (Law ZRU-598). Below the two figures the company registers as an ordinary LLC with foreign capital.

Since 2026 the Tax Code offers only land and property tax relief, for a term set by the President, with a foreign share of at least 33% and further conditions.

Sector limits

- No general cap on foreign ownership. Limits come from sector laws
- **Land** can only be leased by foreign companies
- **Agricultural land:** since 1 May 2026 foreign persons and foreign-investment enterprises may not lease it directly, bid at auctions or buy stakes in its users (Decree UP-68)
- **Banks** must be joint stock companies licensed by the Central Bank. **Mass media** have a cap on foreign participation
- Buying a large stake in an existing company may need prior antitrust clearance

PREPARATION

Before you file

Most of the time goes here. Foreign documents need an apostille and a translation, and online signers need an Uzbek e-signature.

Corporate founder

- [ ] Register extract and charter of the parent, ideally under six months old
- [ ] Decision to set up the LLC and a power of attorney for the local representative
- [ ] Apostille and a notarised translation

Individual founder

- [ ] Passport with a notarised translation
- [ ] PINFL, the personal number, issued in 2–4 working days, also through a representative
- [ ] Personal Uzbek e-signature, if filing online

Director

- [ ] Passport
- [ ] PINFL, needed in practice for the e-signature, the labour system and the bank
- [ ] Right to work, if a foreign national (page 9)

The Uzbek LLC

- [ ] Name in Latin script, reserved for 60 days
- [ ] Charter in Uzbek, no notary needed
- [ ] Legal address, beneficial owner details and tax regime

GOOD TO KNOW

- An e-signature is issued only to its holder in person, never by proxy
- Documents from some states need consular legalisation instead of an apostille



REGISTRATION

One application, one window

1
Name
A free name in Latin script, reserved for 60 days

2
Application
Online or at any Public Services Centre

3
Extra services
E-signature key, bank account, VAT certificate

4
Duty
All services paid with one QR code

5
Registered
Certificate, tax number and tax registration

30 minutes by law

Online, each founder who is not an Uzbek citizen signs with an own Uzbek e-signature. Most companies file in person instead, through a representative with a power of attorney who signs on paper.

By law registration takes 30 minutes once the file is complete and paid. Allow 2 to 3 days in practice.

The application names the beneficial owner. Since 1 July 2026 it is refused if the director is, for example, barred from business by a court. Citizenship of the director is not a ground.

The company undertakes to report any change of its beneficial owner.

AFTER REGISTRATION

Bank, e-signature and tax regime

Bank account

Remote opening is reserved for companies with Uzbek resident founders. A foreign-owned company goes through bank checks of its founders, parent and beneficial owners, and the signatory signs in person at the bank. The law does not require the owner to travel, though some banks ask. Allow one to three weeks. Payments inside Uzbekistan are made in soums.

Company e-signature

Issued to the director for up to 24 months. It signs e-invoices, labour contracts and licence applications. A new director gets a new key.

Tax regime

Turnover tax	Instead of profit tax and VAT, below 12,000 BCV of annual income. Chosen at registration
Simplified 6% VAT	Trade, catering and services, until 2030, with 0% profit tax
General regime	15% profit tax and 12% VAT, with monthly VAT returns

Tax Code as changed by Decree UP-100 from 1 June 2026. Large taxpayers and companies with a state share of 50% or more cannot use the 6% option.

FROM THE FIRST SALE

- Invoices go through the state e-invoicing system
- VAT payers hold a VAT certificate
- Sales to consumers usually need an online cash register
- The company must actually be at its legal address, or operations on its accounts can be suspended

Director and staff

A foreign national may be director. If that person works in Uzbekistan, the company usually needs a confirmation of the right to work first.

Right to work

The employer obtains it within 15 working days, for up to three years for qualified specialists and one year for others (Law ZRU-642).

No confirmation needed for

- Foreigners who invested at least 8,500 BCV in the company
- Founders of the company, including a founder who is its head, for up to three months
- Holders of an Uzbek residence permit
- Foreign specialists of IT Park residents
- Staff who work remotely from abroad

Contracts and payroll

- Labour contracts, changes and terminations are registered in the Unified National Labour System
- The director can be appointed there at registration and changed later within minutes
- **12%** personal income tax, withheld by the employer
- **12%** social tax, paid by the employer on top of gross pay. No separate pension fund registration

In practice

A hired director who is not a founder usually needs the confirmation from the first day. The investor exemption is written for individuals who invested in the company themselves. Visas and registration of stay are handled separately.

Licensing is online and time-limited

Under Law ZRU-701 an activity needs a licence, a permit or a notification. Deadlines are fixed and refusal is possible only on listed grounds.

How it works

- Applications only online, in the Litsenziya system or at my.gov.uz
- The Cabinet may set longer terms for some activities
- If the authority misses the deadline, the business may start once it pays the fee, and the licence counts as issued
- Defects can be cured and the file is reviewed again without a new fee
- Most licences have no expiry date

New in 2026

- **Start without a licence.** For activities the Cabinet of Ministers lists, a free notice allows work while the licence is obtained
- **Preliminary assessment** of premises, equipment and staff in the Litsenziya system
- Only the company, not its officers, is fined for licensing breaches
- A licence application can be filed together with registration

20
Working days for a decision

5
Listed grounds for refusal

3 months
Of work on a free notice while the licence is obtained

20 days
For a preliminary assessment

WITHOUT A LOCAL COMPANY

Representative office or permanent establishment

Representative office

- Accredited by the Ministry of Investment, Industry and Trade under Cabinet of Ministers Resolution No. 76
- Main documents: the parent's constituent documents and proof of registration, a power of attorney for the head and the regulations of the office
- Notarised, translated, apostilled or legalised, and issued no more than six months before filing
- Decision within **5 working days**, for **one to three years** at the applicant's choice

Permanent establishment

- The foreign company itself, registered with the tax authority for a contract in Uzbekistan without a local entity
- Created by a building site or services lasting more than **183 days** in any twelve months. Preparatory and auxiliary work does not create one
- Registration within 30 days when a contract runs longer than 183 days, otherwise within 183 days of starting work

RUNNING A REPRESENTATIVE OFFICE

- No commercial activity. Going beyond the regulations can end the accreditation
- Registered for tax automatically and pays social tax on staff pay
- Foreign staff up to 40% of headcount and no more than five people
- Activity beyond auxiliary functions can create a permanent establishment

ROADMAP

From decision to first month

For a foreign founder the project usually takes two to six weeks. The documents abroad and the bank checks take longest.

Start	**Decision and structure** Form, participants, capital, foreign-investment status and tax regime
Days to weeks	**Documents** Parent company documents and power of attorney, apostille and notarised translations
In parallel	**PINFL and e-signatures** For founders who will sign online and for the director
2 to 3 days	**Registration** Name, charter in Uzbek and legal address, then filing with the extra services
1 to 3 weeks	**Bank account and company e-signature** Bank checks of owners, signatory in person at the bank
First month	**First operations** Labour contracts, right to work, licences, e-invoices and accounting

OPEN POINTS WE CHECK CASE BY CASE

- A sole foreign parent with one shareholder
- Whether the bank needs a visit by the owner
- Who signs online for a corporate founder
- The three-month start without a licence

HOW WE HELP

One team from decision to first month

We run the legal, tax and administrative side of the set-up, so that you can focus on the business you are building.

01 **Structure choice**

Form, participants, capital and foreign-investment status.

02 **Documents and apostille**

Parent company papers, powers of attorney and the charter.

03 **Registration**

Filing as your representative, with the extra services you need.

04 **Bank and e-signature**

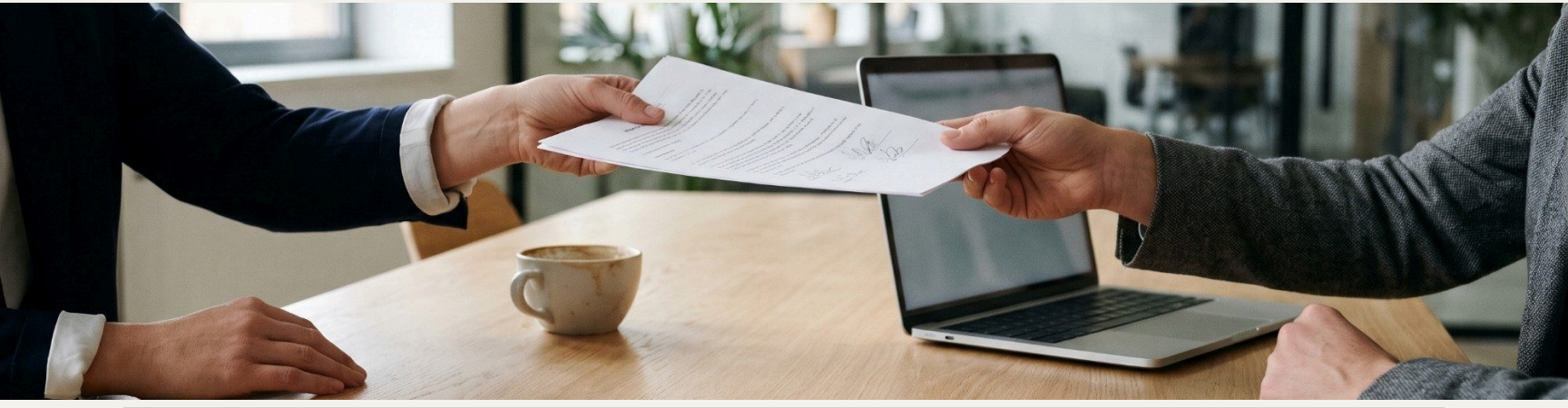
PINFL, e-signatures and support through the bank checks.

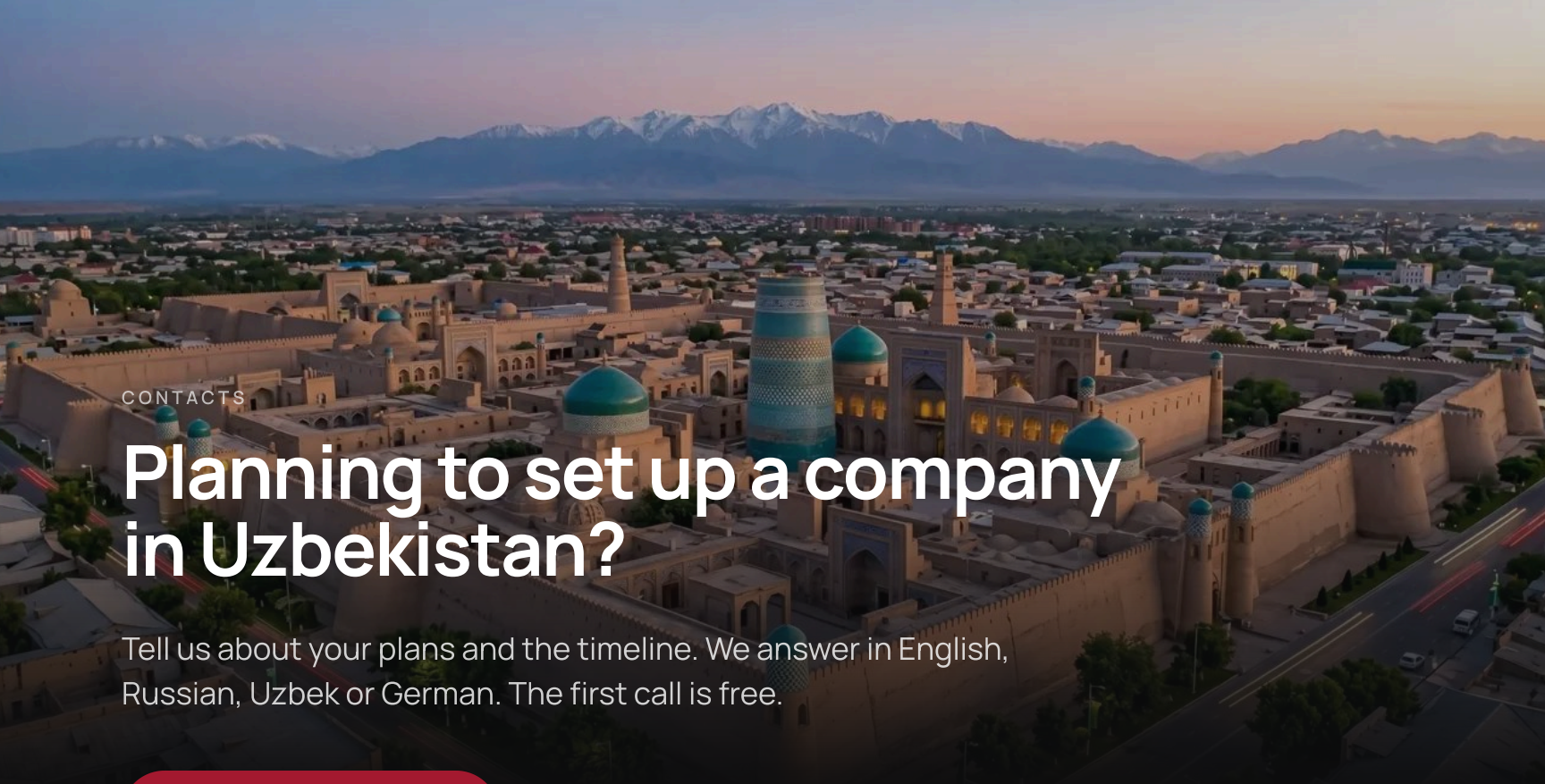
05 **Tax and accounting**

Tax regime, e-invoicing and monthly filings from day one.

06 **Licences and people**

Licence applications, right to work and labour contracts.





CONTACTS

Planning to set up a company in Uzbekistan?

Tell us about your plans and the timeline. We answer in English, Russian, Uzbek or German. The first call is free.

Book an introductory call

WEBSITE

advizenco.com

EMAIL

info@advizenco.com

PHONE

+998 33 488 48 88

TELEGRAM

t.me/advizen

LOCATION

Tashkent, Uzbekistan

advizenco.com

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