
LIMITED LIABILITY PARTNERSHIP

Limited liability partnership is created by partners (natural (physical) persons only) to perform their professional freelancing in their own company. Individual partners are liable for the obligations of the company only if these obligations relate to general matters relating to the conduct of business. However, they cannot be held liable for the obligations of the company in respect of the performance by the remaining partners of the profession.

The actions necessary to establish a company include conclusion of an agreement by partners (in person or by proxy) in writing, under consequence of nullity, registration at the competent court by any of the partners with attaching notary certified specimen signatures of the persons authorized to represent the company, as well as entry by the district court into the registry of the National Court Register. In the case of this form of business activity, there is no requirement as to the minimum amount of share capital.

Running the company may be entrusted to one or more partners under the agreement or by a resolution of partners. Each partner, who is not exempted from the affairs of the company, can carry out day-to-day administrative duties; in turn, carrying out operations beyond the powers of ordinary management requires the consent of all partners (including those excluded from the daily conduct of the affairs of the company).

A limited liability partnership is to serve persons in carrying out their professional freelancing and wanting to work together in a group.

Source: N. Grzenkowicz, J. Kowalczyk, A. Kusak, Z. Podgórski, M. Ambroziak, „Podstawy funkcjonowania przedsiębiorstw” [“Basics of operation of enterprises”], Warszawa 2008, p. 49-55, R. Zieliński, „Formy prowadzenia działalności gospodarczej, aspekty administracyjne związane z zakładaniem i prowadzeniem przedsiębiorstwa” R. Zielinski [“Forms of business administrative aspects associated with setting up and running a business”], Akademia Leona Koźmińskiego

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