



PROVIDING RELIABILITY



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Registrars**



ECRF strategic aims are:

- **To create a network of registries across Europe**
- **To share information, knowledge and best practices**
- **To facilitate dialogue between registries**
- **To ensure that the voice of Europe's business registries is heard both in Europe and beyond**
- **To build collaboration with other international business register organizations**



- **Prior legality checking of registrable acts**
- **Contribution to confidence in private transactions**
- **legal effects**
- **Build trust to the Courts and Administrative Authorities**
- **Reduce overall business costs**
- **And, if possible, to be a quick and cheap register**



I- PRIOR LEGALITY CHECKING OF REGISTRABLE ACTS

- COMPARATIVE LAW

- A STRONG BUSINESS REGISTER, IN THE LONG RUN, SAVES BOTH TIME AND MONEY



- **TRUST IN PRIVATE TRANSACTIONS. PARTICULARLY IN THE IMPERSONAL RELATIONSHIPS. TYPICAL OF A GLOBALIZED ECONOMY**
- **THE BEST WAY TO OVERCOME "INFORMATION ASSIMETRY" IS THE BUSINESS REGISTER**



- **THIRD PARTIES WILL BE PROTECTED BY THE APPEARANCE GENERATED BY THE REGISTER.**
- **THE RESPONSIBILITY NEVER LIES IN THE THIRD PARTIE**



- **CONCLUSIVE EVIDENCE OF REGISTERED ACTS**

- **AVOID DUPLICATION AND EXTRA COSTS**



A) OVERALL COSTS OF FORMALIZATION

B) SUBSEQUENT COSTS



- **MANDATORY COSTS**
- **CUSTOMARY COSTS**



- **COSTS INCURRED BY CONTRACTING WITH THIRD PARTIES**
 - **PRIVATE SEARCHING**
 - **BUSINESS REGISTER**

- **LITIGATION COSTS**



- **DOING BUSINESS REPORT**
- **SPEED AND COSTS ARE NOT GOALS IN THEMSELVES**



CRITICAL CONCLUSIONS

- WHAT KIND OF REGISTER WE WANT?**
- A LOW COST REGISTER?**
- OR A SOLID AND RELIABLE REGISTER?**
- THE REGISTER CAN CREATE ATTRACTIVE BUSINESS ENVIRONMENT**



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