

PRIVATE PARTNERSHIP

A private partnership is the simplest form of business activity by at least two entrepreneurs who are natural persons, legal persons or organizational units not having legal personality, to which the law confers legal capacity. This is an agreement concluded for a definite or indefinite period, in which the partners strive to achieve a common economic purpose by acting in the manner specified by them, in particular by making contributions. Partners of a partnership, in terms of their economic activity, are considered as entrepreneurs.

A private partnership has no legal personality. The total assets of the company are jointly owned by the partners (both natural persons and legal persons), who are responsible for its obligations with all its assets.

This business formation requires the conclusion of an agreement in written form, submission of the agreement to the relevant tax office and the Central Statistical Office, and notification of the Central Registration and Information on Economic Activity of the entity. There is no requirement for a minimum capital. Running the company lies in the responsibility of each partner.

The partnership is a good option for people who intend to run a small company together with someone who can provide capital or bring valuable skills to the intended activity.

Source: R. Zielinski, „Formy prowadzenia działalności gospodarczej, aspekty administracyjne związane z zakładaniem i prowadzeniem przedsiębiorstwa” [“Forms of business administrative aspects associated with setting up and running a business”] Akademia Leona Koźmińskiego

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