

Commission launches consultation on how European Company Statute (SE) works

The European Company Statute (SE) gives companies operating in more than one Member State the possibility to reorganise their cross-border business under one European label. This enables them to work within a stable legal framework, reduce the internal costs of operating in several countries and hence be more competitive in the Internal Market. The SE has proved to be very popular in some Member States but it has not taken off in others. In order to determine whether changes are needed to make the SE Statute work better, the European Commission has launched a public consultation. With the review of the SE Statute, the Commission is aiming to increase the use of the SE across the European Union.

Internal Market and Services Commissioner Michel Barnier said: "*This is a great opportunity to see how the European Company Statute (SE) is working on the ground, five years on. I believe that the SE can substantially reduce costs for businesses operating across borders. However, it's clear that it has had much more success in some countries than others. I want to find out why and determine whether we need to make improvements to the existing rules. I encourage all interested parties to give us their views.*"

The study and the consultation

Under the SE Regulation, the Commission is required to report on its practical application five years after its entry into force and to put forward amendments where appropriate. To provide a solid factual basis for the report, the Commission launched an external study in December 2008, on which the views of interested stakeholders are now sought. Responses will be taken into account in the Commission's forthcoming report on the SE, which will also be complemented by a high-level conference on 26 May 2010. The deadline for responses to the consultation is 23 May 2010.

The consultation aims to test the findings of the external study and to provide the Commission with input on issues relevant for the assessment of the SE. The questions concern: positive and negative drivers for setting up an SE; main trends in distribution of SEs across the EU/EEA Member States; practical problems encountered by companies in the course of setting up or running an SE; and possible improvements of the current legislative framework.

Background

The European Company Statute, commonly known by its Latin name of 'Societas Europaea' or SE, was adopted on 8 October 2001 ([IP/01/1376](#), [MEMO/01/314](#)), after more than 30 years of negotiation, and became available for use on 8 October 2004 ([IP/04/1195](#), [MEMO/04/235](#)). A total of 431 SEs were registered as at 10 September 2009.

The SE has proved to be very popular in some Member States. Well known examples of successful SEs are Allianz, BASF, Porsche, Fresenius and MAN from Germany, SCOR from France, Elcoteq from Luxembourg and Strabag from Austria. However, in other Member States the SE has not taken off.

How to take part in the consultation

The questionnaire, together with more information on the SE, is available at:

http://ec.europa.eu/internal_market/company/se/index_en.htm

Frequently Asked Questions on the European Company Statute consultation:

[MEMO/10/97](#)