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Business registers in EU countries

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Bulgaria

Bulgaria



This section provides an overview of Bulgaria's business registers and the BULSTAT register. Bulgaria guarantees that these registers comply with the principles of publicity, transparency and security of information.

History of the national register establishment

When was it founded?

A reform of the registration process began on 1 January 2008, when the Business Register Act (*Zakon za targovskiya registar*) entered into force and an electronic register of traders and foreign traders' branches became operational. Traders were to re-register by 31 December 2011.

Under Article 17 of the Non-Profit Legal Entities Act (*Zakon za yuridicheskite litsa s nestopanska tsel*), as of 1 January 2018 the Registry Agency (*Agentsiya po vpisvaniyata*) maintains the register of non-profit legal entities. § 25(1) of the Transitional and Final Provisions of the Non-Profit Legal Entities Act provides that non-profit legal entities entered in the register of non-profit legal entities at the provincial courts (*okrazhni sadilishta*) have the option to submit a re-registration application at the Registry Agency by 31 December 2020. The two registers share the same database.

Results of the reform:

1. The registration process was transferred from the courts to a central government administrative body: the Registry Agency.
2. All registers of the 28 provincial courts were consolidated into a single centralised electronic database. The database contains the particulars that are required to be registered and documents required to be kept available for public inspection, as well as electronic versions of all documents submitted, refusals issued, instructions issued and company files.
3. The principle of publicity of information is of fundamental importance in the registration procedure.
4. The registration procedure is carried out using various kinds of application forms. The type of application depends on the type of trader or non-profit legal entity and the particulars that are to be entered.

When was it digitised?

The business register, as from 1 January 2008, and the register of non-profit legal entities, as from 1 January 2018, have functioned as a single electronic database that contains information about the particulars subject to entry and the documents subject to publication, as well as all filed documents, issued refusals, instructions and company records in electronic form.

What is the current applicable legislation?

The Act on the Business Register and the Register of Non-Profit Legal Entities (*Zakon za targovskiya registar i registara na yuridicheskite litsa s nestopanska tsel*, ZTRRYuLNTs) governs the entries, maintenance, storage and access to the business register and register of non-profit legal entities, as well as the effect of the entries,

deletions and other information published therein, and Regulation No 1 of 14 February 2007 laying down the rules for the maintenance, storage and access to the business register and the register of non-profit legal entities (*Haredba za vodene, sahranyavane i dostap do trgovskiya registar i do registara na yuridicheskite litsa s nestopanska tsel*, NVSDTRRYuLNTs) lays down the rules for the maintenance, storage and access to the business register and the register of non-profit legal entities, as well as the procedure for the appointment and remuneration of non-cash contribution valuation experts, liquidators, controllers, verifiers and registered auditors.

When reviewing the applications received by the business register and register of non-profit legal entities (TRRYuLNTs), registration officials carry out verification checks on the submitted documents in accordance with the special provisions of the Commerce Act (*Targovski zakon*), Non-Profit Legal Entities Act, Measures against Money Laundering Act (*Zakon za merkite sreshtu izpiraneto na pari*), Liens Act (*Zakon za osobenite zalozi*), Cooperatives Act (*Zakon za kooperatsiite*), Special Purpose Entities and Securitisation Entities Act (*Zakon za druzhestvata sas spetsialna investitsionna tsel i za druzhestvata za sekyuritizatsiya*), Activities of Collective Investment Schemes and Other Collective Investment Undertakings Act (*Zakon za deynostta na kolektivnite investitsionni shemi i na drugi predpriyatiya za kolektivno investirane*), Markets in Financial Instruments Act (*Zakon za pazarite na finansovi instrumenti*), Public Offering of Securities Act (*Zakon za publichnoto predlagane na tsenni knizha*), Accounting Act (*Zakon za schetovodstvoto*), Healthcare Facilities Act (*Zakon sa lechebnite zavedeniya*), Public Community Centres Act (*Zakon za narodnite chitalishta*), Credit Institutions Act (*Zakon za kreditnite institutsii*) and Electronic Document and Electronic Trust Services Act (*Zakon za elektronniya dokument i elektronnite udostoveritelni uslugi*).

What information does the business register offer?

The business register and the register of non-profit legal entities share a common electronic database containing the particulars that are required by law to be registered and the documents that are required by law to be kept available for public inspection relating to traders, foreign traders' branches, non-profit legal entities and branches of foreign non-profit legal entities. Files on traders, foreign traders' branches, non-profit legal entities and branches of foreign non-profit legal entities are kept in electronic form. The files contain applications, documents substantiating the particulars registered, disclosures and other documents, which may also contain personal data identifying individuals representing or managing the trader or non-profit legal entity concerned.

What does the account contain?

The account of the persons entered in the register contains basic information, stored in the form of structured data, about the name, legal form, head office and address of the company, its managing bodies, objects (if applicable), partners (if applicable), and shareholding capital (if applicable).

What does the file contain?

The file of each entity in the register contains all documents substantiating the particulars entered in their account.

Who has the right to access the register?

The business register and the register of non-profit legal entities are in the public domain. Access to the registers' database is open to everyone free of charge. The Registry Agency provides registered access to the file of the trader or non-profit legal entity. Such access may be provided at the Agency's local offices upon submission of an application and production of an identity document. Persons requesting electronic access must identify themselves by means of an electronic signature or a digital certificate issued by the Agency; official access is provided under the procedure laid down in a special regulation. The Registry Agency also provides free and open access to particulars and documents through the Business Registers Interconnection System.

What information does the register hold?

Registered in the TRRYuLNTs are traders, branches of foreign traders, non-profit legal entities and branches of non-profit legal entities, along with the particulars on them that are required by law to be registered. Also contained in the TRRYuLNTs are the documents that are required by law to be kept available for public inspection relating to traders and foreign traders' branches, non-profit legal entities and branches of foreign non-

profit legal entities.

The following are subject to entry in the business register and the register of non-profit legal entities: particulars relating to the initial registration of entities, changes in and deletion of declared particulars, information about the annual financial statements, liquidation and insolvency, attachment of company shares (where applicable), pledge of a business enterprise and pledge of company shares, particulars relating to the signatory, branch, beneficial owners and restructuring.

What documents are submitted/kept (files, sets of documents, statutes, minutes of the general assembly, etc.)?

Each application must be accompanied by a receipt of payment of State fees, unless the fee is paid electronically, and a declaration attesting to the authenticity of the particulars to be entered in the register and the acceptance of the documents submitted for entry, as well as documents attesting to the existence of the particulars to be entered in the register or the document subject to entry, such as articles of association, minutes of general meetings, contracts for the purchase and sale of company shares, etc. The application and the annexes thereto must be submitted in Bulgarian. The documents may also be submitted in any of the official languages of the European Union. However, where this is the case, they must be accompanied by a certified translation into Bulgarian.

How can I perform a search (and what are the available search criteria)?

In person

Anyone may search the business register and the non-profit legal entities register for a given particular or document by visiting a local office of the Registry Agency. The offices of the Registry Agency are situated in the areas under the jurisdiction of each provincial court in Bulgaria.

Certificates can be issued by any of the local offices of the Registry Agency (fees are collected in accordance with the schedule of State fees collected by the Registry Agency).

Copies of the documents submitted for entry in the register can be issued by any of the local offices of the Registry Agency (fees are collected in accordance with the schedule of State fees collected by the Registry Agency).

On the register website

The business register is accessible 24 hours a day at <https://portal.registryagency.bg/en/>.

Anyone may search the business register and the non-profit legal entities register for a given particular or document.

What are the available search criteria?

On the TRRYuLNTs portal, searches can be conducted using the following criteria:

- business name/name or Unique Identification Code (UIC) of trader or foreign trader's branch, non-profit legal entity or branch of foreign non-profit legal entity; names or ID number, or business name or UIC of partner or sole owner of capital.
- names or ID number, or business name or UIC of a member of the bodies of a legal entity – trader or non-profit legal entity. The file of a trader, branch of a foreign trader, non-profit legal entity or branch of a foreign non-profit legal entity and its officers and legal successors may be searched by particular or document.

How can I obtain documents?

Free of charge?

In addition to the free and open access to the database of the business register and the register of non-profit legal entities mentioned above, the Registry Agency issues the following certificates:

Good standing certificate attesting to registered particulars and documents on record in the account of a trader or a non-profit legal entity at the time of issuance of the document.

Certificate of the entries made over a specific period attesting to the particulars entered in the account of a trader or non-profit legal entity over a period specified by the applicant.

Certificate of documents published over a specific period that lists the documents posted to the account of a trader or non-profit legal entity over the period specified by the applicant.

Certificate confirming that certain particulars/documents have not been entered in/posted to the account of a trader or a non-profit legal entity.

Certificate in respect of particulars entered in the register, attesting to specific particulars that have been entered in the account of the trader or non-profit legal entity. The certificate may contain only particulars relating to the company's share capital or the registered office of the trader/non-profit legal entity, or several particulars which the applicant has requested to be included in the document.

A certificate attesting to the posting of a document or a copy of a posted document — confirmation that a specific document has been posted to the account of the trader or non-profit legal entity, or a certified copy of a document that has been posted to the account of the trader or non-profit legal entity, issued at the request of an interested party.

Reserved business name/name certificates, attesting to the right of a trader or non-profit legal entity to use a selected and reserved business name/name.

Upon a fee?

A fee is payable in the amount specified in the schedule of State fees collected by the Registry Agency. The fees for the issuance of certificates are as follows: BGN 5.00 for the first page and BGN 2.00 for each additional page of a hard-copy certificate, and BGN 2.50 for the first page and BGN 1.50 for each additional page of a certificate issued in electronic form.

How can I obtain an extract from the register, certified copy or transcript of documents?

The certificate attesting to the absence of registered particulars or posted documents may be obtained only in hard copy from any local office of the Registry Agency, and all other types of certificates may be obtained both in hard copy from any local office of the Registry Agency and in electronic form, in accordance with the conditions and procedure stipulated in the Electronic Document and Electronic Trust Services Act.

Registration procedure

How can I launch the registration procedure (how to submit applications to the register, certification of documents, type of documents which need to be attached)?

In person

Any person may submit an application by visiting a local office of the Registry Agency.

Hard-copy applications may be lodged at any local office of the Registry Agency, irrespective of where the trader is based. Once accepted by the Agency's offices, hard-copy applications are scanned and stored as attachments in the TRRYuLNTs computer system. Documents attached as annexes to applications must be originals or copies certified by the applicant or by a notary public.

Online

Applications may also be submitted electronically via the TRRYuLNTs web portal at <https://portal.registryagency.bg>

Electronic applications may be submitted 24/7 via the TRRYuLNTs portal. The applications for initial registration, entry and deletion of particulars and applications for posting documents relating to the affairs of joint stock

companies and limited partnerships with shares may only be submitted in electronic form.

Articles 6 to 63h of Regulation No 1 of 14 February 2007 laying down the rules for the maintenance, storage and access to the business register and the register of non-profit legal entities (NVSDTRRYuLNTs) set out detailed information about the requisite documents to be annexed to each application for initial registration, entry and deletion of particulars, and the posting of documents, per type of company.

How are submitted applications reviewed?

Each item received for entry in the TRRYuLNTs computer system (application, court decision, request for correction of an error, request for appointment of experts, verifiers, controllers, etc.) is given a unique reference number in the format 'yyymmddhhmmss' (year, month, day, hour, minute, second). Once an application, court decision or request has received its unique reference number, it is then randomly allocated by the TRRYuLNTs computer system to a registration official for examination. Applications for entry or deletion or for the posting of documents under Article 14 are automatically allocated, in order of receipt, as soon as a registration official has electronically signed off the previously allocated application and is accordingly recognised by the computer system as being available.

Pursuant to Article 19(2) of the Act on the Business Register and the Register of Non-Profit Legal Entities (ZTRRYuLNTs), the registration official issues a decision on applications for registration or deletion and applications for the posting of a document immediately upon expiry of 3 working days after their receipt, unless the law provides otherwise. First-time-registration applications of traders are examined by the end of the working day following the day of their submission to the business register, and a decision is issued immediately upon examination of the application, except in the cases referred to in Article 22(5) ZTRRYuLNTs, where an instruction is issued.

Depending on the type of decision, the outcomes may be as follows:

- instructions electronically signed by the registration official on completion of examination of the particular application and published immediately in the trader's account - to be implemented within the time limit provided for in Article 19(2) ZTRRYuLNTs;
- a refusal, electronically signed by the registration official on completion of examination and published immediately in the trader's account;
- a registration order.

Legal effects of the registration

Effect of entries on third parties in accordance with Article 17 of Directive (EU) 2017/1132

Bulgaria has adopted the principles set out in relevant EU legislation governing the validity of entry or deletion of particulars and posting of documents relating to traders/non-profit legal entities. The specific arrangements applicable at national level are laid down in the ZTRRYuLNTs and the Commerce Act.

According to the ZTRRYuLNTs, a particular entered in the register is deemed, as from time of entry, to have become known to third parties acting in good faith. Until 15 days have expired after an entry has been made, it may not be relied on against third parties who prove that it was impossible for them to have been aware of it. Third parties may cite a particular that is to be registered even though the entry has not yet been made, unless the law specifically provides that it becomes effective only after entry. Once deleted, an entry is ineffective. Documents in the TRRYuLNTs are deemed to have become known to third parties from the date they are posted.

Third parties acting in good faith may cite an entry or posting, even if the particular entered or document posted does not exist. In relation to third parties acting in good faith, particulars not entered in the register are deemed to be non-existent.

Discrepancies between the register entry and its publication

The particulars entered in the register are published without delay on the website of the register and, in the event of an error or incompleteness, the provisions of Articles 96a and 96b NVSDTRRYuLNTs apply, according to which errors and incompleteness in the entry of particulars, the deletion of entries or posting of documents,

including in the event of a discrepancy between the data contained in an application and the data contained in the annexes thereto, are rectified by making a new entry or re-posting the document. Where the error in the entry of particulars, cancellation of entries or posting of documents is made by a registration official, the applicant or interested person may request that the errors and omissions be rectified by submitting an application based on a model approved by the Executive Director of the Registry Agency, in which the number of the entry and the error or omission must be indicated.

Who has the responsibility for the accuracy of the records?

Pursuant to Article 28 ZTRRYuLNTs the Registry Agency is responsible for the accuracy of the records.

Data protection procedures

Procedures related to the rights of the data subject regarding publishing and storing their personal data

The TRRYuLNTs is administered jointly by the Registry Agency and Information Service AD (*Informatsionno Obsluzhvane AD*). Commercial undertakings, respectively non-profit legal entities, are controllers of the personal data of natural persons contained in the documents submitted to the Registry Agency for the purpose of entry in the register within the meaning of Article 4(1)(7) of Regulation (EU) 2016/679. The Agency receives the personal data of natural persons (partners, sole owners of the capital, etc.) from the company/non-profit legal entity and is required to process it in accordance with the procedure laid down by law, in the form in which it is submitted, enter the relevant particulars in the register and publish those that are subject to publication by law. The documents are submitted by the companies in their capacity as data controllers as non-machine-readable files.

According to Article 2(2) ZTRRYuLNTs, the particulars and documents are published in the TRRYuLNTs without the information constituting personal data within the meaning of Article 4(1) of Regulation (EU) 2016/679, except for information required to be published by law. According to Article 20(1)(b) of Regulation No 1 of 14 February 2007 laying down the rules for the maintenance, storage and access to the business register and the register of non-profit legal entities, the application must be accompanied by a copy of the company statutes, respectively articles of association, from which all personal data, except that required by law, has been deleted.

In order to exercise the rights under Articles 15 to 22 of Regulation (EU) 2016/679, the data subject must submit a written application to the Registry Agency, which conforms to the requirements laid down in Articles 37b and 37c of the Personal Data Protection Act (*Zakon za zashtita lichnite dannii, ZZLD*). When it receives a request from a data subject seeking to exercise their rights under Regulation (EU) 2016/679, and establishes the validity of the request for rectification or deletion of personal data under Article 16, respectively Article 17, of the GDPR in the registered particulars or posted documents section of the account of a particular trader/non-profit legal entity in the TRRYuLNTs:

the Agency sends a letter to the primary controller (the trader/non-profit legal entity), with a copy to the data subject, informing the former, in their capacity as primary data controller, that, in connection with a right exercised by a data subject (shareholder, sole owner of the share capital, etc.), it should submit a certified copy of the document posted in the register within 14 days, in which all personal data, except that required by law, is deleted. The certified copy of the document published in the register in which all personal data, except that required by law, has been deleted must be submitted in hard copy or in electronic form to the Information System of the TRRYuLNTs, together with a request for correction of incompleteness in the account of the trader/non-profit legal entity, based on an approved model. A note in respect of the request is entered in the account of the respective trader/non-profit legal entity. When the copy of the document is submitted with the reference number assigned to the case-file by the Agency's registry department, the document is entered in the Information System of the TRRYuLNTs on an ex officio basis.

When data (registered particulars) entered in the dynamic part of TRRYuLNTs needs to be corrected, the request for correction, along with the annexed evidence, is entered in the Information System of the TRRYuLNTs as a 'Request for correction of errors and incompleteness' on an ex officio basis.

Useful links

<http://www.registryagency.bg/>

<https://portal.registryagency.bg/en/>

20 Elisaveta Bagryana St, 1111 Sofia

tel.: (+359 2) 9486 181

email: office@registryagency.bg

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