



## KEY FACTS

Companies incorporated in the United Kingdom can have either limited or unlimited liability. The most commonly used company is a private company limited by shares the main features of which are described in these Key Facts.

### NAMES

- Names cannot be reserved, but can be checked for immediate availability.
- Names may be stated in any language using the Latin alphabet.
- The company name must end in the words “Limited”, “Unlimited” or “Public Limited Company” or their abbreviations.
- Names that are identical to an existing company will be rejected by Companies House.
- The inclusion of words such as “British”, “National”, “International” and “European” will require approval of the Secretary of State.

### RESTRICTIONS ON ACTIVITIES

UK companies may require regulatory approval to undertake the business of banking, insurance, assurance, reinsurance, fund management, and serve as investment funds, collective investment schemes or to undertake any other activity that would suggest an association with the banking, finance or insurance business.

### SHARE CAPITAL

- The standard authorised share capital of a UK company is £10,000 divided into 10,000 ordinary shares of £1 each. The capital may be expressed in any convertible currency.
- The minimum issued share capital is one share.
- Non-voting shares, common shares and preferred shares are permitted.
- Bearer shares (known as warrants) and registered shares may be issued.
- There is no requirement to hold an Annual General Meeting if there is no obligation to do so in the Articles of Association.

### DIRECTORS

- A minimum of one natural person must be appointed.
- Additional directors can be corporations or natural persons.
- Directors may be of any nationality.
- The minimum age for directors is 16 years old.
- Meetings of directors may be held anywhere in the world.
- Annual meetings of the directors are not mandatory.

KEY FACTS

**OFFICERS**

- No requirement to appoint a company secretary for a limited company, but the duties of the company secretary remain.
- Directors of the company can also serve as officers.

**PUBLIC FILINGS**

- The identity of shareholders, secretary (if applicable) and directors must be provided to Companies House and this information is available on public record.
- An Annual Return and Annual Financial Statements must be prepared and filed with Companies House.
- Amendments to the Articles of Association and changes to the Board of Directors and Officers are filed with Companies House.

**REGISTERED OFFICE**

All companies must have a registered office located either in England and Wales or Scotland.

**CORPORATE BOOKS & RECORDS**

- A company must maintain a Minute Book, Register of Directors and Members to be kept at the registered office address.
- The company is not required to have a corporate seal. Seals can be provided on request.

**TIME TO INCORPORATE**

- A company with a requested name takes two – three working days to incorporate. An expedited service is available for same day incorporations.

**TAXATION**

**CORPORATE TAX**

- A company which is incorporated in the UK is considered a UK resident for Corporation Tax purposes.
- An exception applies where a company, treated as UK resident, would also be treated as resident in another jurisdiction under a double tax treaty. The company may then be treated as resident in the other jurisdiction.
- Tax is levied on the worldwide profits of a UK resident company regardless of where those profits arise.
- For the purpose of corporation tax, 'profits' include both income and chargeable gains arising from the disposal of assets.
- Corporation tax is assessed on the profits of a company arising in its accounting period and then is charged at the rate for that accounting period.
- Profits do not include dividends or other distributions received from UK companies.
- Companies should calculate and pay their tax liability within nine months of the end of the accounting- period.

## KEY FACTS

### VALUE ADDED TAX (VAT)

- VAT is an indirect tax that is levied on the supply, importation and acquisition of certain goods and services.
- It is chargeable on the taxable supplies of goods and services made in the UK by a taxable person in the course of a business.
- We can assist with the registration of VAT with HM Customs and Excise, and prepare the quarterly returns for submissions to the authorities.

### OTHER TYPES OF COMPANIES

#### PRIVATE COMPANY LIMITED BY GUARANTEE

- Members' liability is limited to the amount guaranteed on winding up of the company.
- They are usually formed by professional, charitable, trade or research associations.
- The Memorandum and Articles of Association must state that dividends are not paid to members and that any profit or income is to be spent on promoting the company's objects.

#### PUBLIC LIMITED COMPANY

- This type of company has very similar characteristics to a private company limited by shares but the company's shares may be offered for sale to the general public and members' liability is limited to the amount unpaid on shares held by them.
- A public limited company, or plc, is very similar to a private company limited by shares but certain additional rules must be followed:
- The Memorandum of the company must state that it is a public limited company.
- The authorised share capital must be at least £50,000 or equivalent value in Euros of which 25% must be paid up.
- A General Meeting of Shareholders must be held annually. Meetings need not be held in the UK.
- Must have at least two directors, two shareholders and a secretary with a professional qualification. This requirement may change after October 2009.
- A public limited company that wishes to have its shares traded on the London Stock Exchange (LSE) must comply with the requirements of the LSE as well as those set out in the Companies Act.

#### PRIVATE UNLIMITED COMPANY

There is no limit to the members' liability.

#### OVERSEAS COMPANY

- A Branch is part of an overseas limited company organised to conduct business through local representatives in the United Kingdom rather than referring it abroad. A Branch should have some visible or physical presence in connection with particular premises, a degree of permanence or some identification of being a location of the company's business.
- A Place of Business is for companies that cannot register as a Branch and may carry out incidental or ancillary functions to the company's business as a whole – e.g. an administrative office.

KEY FACTS

**AGENT FOR SERVICE OF PROCESS**

Osiris Financial Management Ltd acts as the UK Agent for the acceptance of Service of Process to satisfy requirements under international agreements, credit facilities and other arrangements.

**SEARCH & INFORMATION SERVICES**

We conduct searches on companies registered in England and Wales and in Scotland. We provide copies of all corporate documentation lodged at Companies House including copies of annual returns and company accounts. We are also able to obtain Certificates of Good Standing for UK companies.

**FEE SCHEDULE**

**FORMATION FEES**

<b>PRIVATE COMPANY LIMITED BY SHARES</b>	£250
Includes statutory fees and preparation of initial corporate documentation	
<b>EXPEDITED SERVICE (ADDITIONAL)</b>	£150

**OTHER SERVICES**

**CORPORATE SECRETARIAL**

Registered Office Fee (per year)	£250
Company Secretary (per year)	£250
Filing of statutory Annual Return (including Government fees)	£80
Nominee Shareholder (per year)*	£250
Amendments to Memorandum & Articles of Association	POA
Preparation & Issuance of Power of Attorney	£200
Preparation of Corporate Minutes	From £75
Assisting with the voluntary striking off of a company (including Government fees)	£250
Mail Forwarding (excluding postage) (per year)	£250
Agent for Service of Process (per year)	£250
Search & Information Services	
— Basic Company Search	£80
— Other types of searches	POA
— Local Authority Search	POA

<b>REPRESENTATIVE OFFICE FACILITIES (PER YEAR)</b>	From £500
Mailing address, telephone and fax lines	

**ACCOUNTING SERVICES FOR UK COMPANIES**

Preparation of Annual Financial Statements	From £1,200
Completion of Corporate Tax, VAT returns and Acting as UK Tax Agent	From £600

These services are based on time spent, charged at our hourly rates subject to certain minimum fees.

\*Subject to execution of standard indemnity agreement and applicable declaration of trust or custody agreement.

FEE SCHEDULE

**GENERAL FEE INFORMATION**

- Fees do not include VAT which will be levied at the prevailing rate where applicable.
- All fees are billed in advance of formation and annually thereafter. Work performed in addition to the services described above will be charged at our standard rates applicable to the personnel performing the work. Time is billed in arrears, either monthly, semi-annually or annually depending on the volume of work performed.
- Hourly rates for additional services:
  - Directors £150 – 270
  - Administration Officers & Accountants £90 – 150
  - Clerical/Secretarial £50 – 90

The above fee schedule excludes disbursements, e.g. courier and fax charges which are billed separately.

- Some services are priced on application (POA).
- Special transaction fees may be charged for work of a particularly onerous, time critical, high value or other-wise exceptional nature.
- Fees and expenses are quoted in Pounds Sterling (GB£).

Please contact any the Osiris office worldwide for further information.  
Office contact details are included on the following page.

Osiris (UK)  
2nd Floor, 11 Haymarket St  
London SW1 Y4BP, United  
Kingdom Tel +44-20-7078-7581  
Fax +44-20-7681-3226  
peter@osirisgroup.co.uk

*Registered in  
Registration Number*

## LONDON

### PHYSICAL ADDRESS

2nd Floor  
11 Haymarket St  
London  
SW1 Y4BP

### POSTAL ADDRESS

2nd Floor  
11 Haymarket St  
London  
SW1 Y4BP

**TEL:** +44 (0)207 078 7581

**FAX:** +44 (0)207 681 3226

### CONTACT:

Peter Todd  
[peter@osirisgroup.co.uk](mailto:peter@osirisgroup.co.uk)

## ANGUILLA

### PHYSICAL ADDRESS

Hansa Bank Building  
Landsome Road  
The Valley  
Anguilla

### POSTAL ADDRESS

PO Box 2221  
Road Town  
Tortola  
British Virgin Islands

**TEL:** +1 284 494 9820

**FAX:** +1 284 494 6934

### CONTACT:

Christine Mackay  
[christine@osiristrust.com](mailto:christine@osiristrust.com)

## BRITISH VIRGIN ISLANDS

## OFFICES

### PHYSICAL ADDRESS

Coastal Building  
Wickams Cay 11  
Road Town, Tortola  
BVI

### POSTAL ADDRESS

PO Box 2221  
Road Town  
Tortola VG1110  
British Virgin Islands

**TEL:** +1 284 494 9820

**FAX:** +1 284 494 6934

### CONTACT:

Christine Mackay  
[christine@osiristrust.com](mailto:christine@osiristrust.com)

## IRELAND

### PHYSICAL AND POSTAL ADDRESS

31-33 The Triangle  
Ranelagh  
Dublin 6  
Ireland