

BCK

THE BCK GROUP

COMMENCING TRADE
IN IRELAND



So you want to commence business in Ireland. Where do I start? Where do I need to register? Who do I need to talk to? At BCK we have been assisting international companies in setting up the right business entity that suits their needs.

I AM CONSIDERING LOCATING MY BUSINESS IN IRELAND, WHAT DO I NEED TO KNOW?

- If you are not an individual you must set up either a company or a branch of an existing company.

HOW DO I DO THIS?

- At BCK we can assist you in setting up your entity with an exceptionally quick turnaround. This will normally take up to twelve weeks but at BCK we can achieve this in just four to six weeks.

At BCK we will devise an action plan to ensure that your business can commence when you want it to. Let us take care of the administration and red tape so that you can concentrate on making your business a success.

KEY EVENTS

We set out below the key events that you need to consider so as to commence business in Ireland:

- Branch or Company Formation.
- Registration for Taxes.
- Open a Bank Account.
- Installation of EPOS and Merchant Services.
- Recruitment of Staff or Agency.
- Service of Process.
- Employee Tenancy.
- Payroll Services.
- Bookkeeping & Tax Compliance.
- Parent Company Reporting.
- Companies Office Compliance.

We have a dedicated and streamlined expertise that makes this process straightforward, providing you with peace of mind.

MONEY LAUNDERING INFORMATION

At the start of any engagement, in accordance with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, we are obliged to sight original copies of the following information:

- Original passports of at least two directors of the company.
- Utility Bills dated within the last 3 months (one per director).
- List of main shareholders in the company.

BRANCH OF COMPANY FORMATION

A foreign company which is registered abroad may establish a branch in the State.

The entity must be registered with Companies Registration Office under the E.C. (Branch Disclosures) Regulations 1993 (SI No 395 of 1993). This registration must take place within one month of the establishment of a place of the branch in the State.

DOCUMENTS REQUIRED

A Form F12 (EU country) or Form F13 (Non-EU country) must be completed for the registration of all branches. This must be accompanied by the following:

- A Certified copy of the charter, status or memorandum and articles of the company, or other instrument constituting, or defining the constitution of the company.
- A copy of the certificate of incorporation of the company.
- Copies of the latest accounting documents of the company.

The Memorandum and Articles must be certified as a true copy in the country in which the company is incorporated by:

- The Registrar of Companies; or
- A notary public; or
- An officer of the company on oath before a person having authority to administer and oath.

REGISTRATION FOR TAXES

Once the branch has been formed you will need to complete a tax registration form called a Form TR2. This will need to be signed by a director. This will also suffice for employer's taxes and VAT registration.

OPENING A BANK ACCOUNT

For a non resident company to open a bank account they will need the following additional information above what is already required:

- Business Account Opening Pack.
- Due Diligence Questionnaire.
- An extra proof of address on top of the money laundering requirements.

In setting up an account with Bank of Ireland, you can avail of their close relationship with Elavon who will look after all your merchant service needs.

RECRUITMENT OF STAFF OR AGENCY

If you require staff you can either choose to recruit or engage an agency to supply staff. If you will be recruiting staff from a foreign location within your existing business, specific rules apply which must be adhered to. At BCK we can advise you of your obligations in this area.

SERVER OF PROCESS

You will require an Irish resident to act as Server of Process. This is a person to whom documentation would be served in the unlikely event of legal action being taken against your business.

EMPLOYEE TENANCY

If you require accommodation for your staff then we can assist you in this process. We can also advise on the tax implications of providing staff accommodation.

PAYROLL & BOOK-KEEPING SERVICES

If you employ people in your business in Ireland then you will be obliged to deduct PAYE/PRSI and return this to the Revenue Commissioners. You will also be obliged to provide your employees with payslips. At BCK we can look after this service for you from start to finish.

We can also provide full bookkeeping services and parent company reporting if so required. We can operate on systems from Ireland or access your existing system remotely as you require. We have in-house expertise on the following systems:

- SAP
- JD Edwards
- TAS
- SAGE
- Viztopia
- Quickbooks
- Big Red Book
- Exchequer

No matter the reporting package we can process and report on a timely basis to suit your requirements.

TAX COMPLIANCE

In addition to employer's taxes you will be obliged to file VAT and Corporation Tax returns. We can provide full management of your tax compliance requirements, ensuring you file timely and accurate returns in line with Irish Tax Law.

PARENT COMPANY REPORTING

We currently provide reporting for several entities who are PLCs at parent company level. We provide reporting on the Irish entities in a timely manner tailored to your requirements.

COMPANIES OFFICE COMPLIANCE

As an incorporated entity you are required to make returns on an annual basis. We are delighted to offer this service to you at a highly competitive rate.

FLEXIBLE SOLUTIONS FOR YOUR BUSINESS NEEDS

CONCLUSION

This is a brief guide to setting up a branch in Ireland and we would be happy to assist you in any way that we can. If you require assistance or advice, please contact us at your leisure.

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