

Checklist for Incorporation of Company Limited by Shares

The following checklist will provide the basic information required to incorporate the proposed company (the **Company**) and carry out any post-incorporation formalities.

General

1. What is the proposed date of incorporation?
2. (a) What is the proposed name of the Company?

(b) Please provide an alternative name for the Company in case it may not possible to register a chosen name.
3. Will the Company use a business name that is different from the company name?
4. Please outline the business or activities which will be carried on by the Company.
5. Will the Company be a public or private company (additional regulations apply to public companies)?
6. If private, incorporate a single member company or a company with more than one shareholder?
7. Where will the registered office of the Company be (the registered office must be at the place of incorporation)?
8. Where will the statutory registers of the Company (e.g. register of members) be kept if not at the registered office?

Share Capital

9. Please state the amount in of the initial authorised share capital of the Company and the denomination of each share (e.g. 100 divided into 100 shares of 1 each).

10. If the share capital is to include shares other than ordinary shares, please state what type of shares they are to be, the number of such shares and indicate the principal rights they are to have.

11. Please state the number and type of shares to be issued at the first board meeting of the Company.

Shareholder(s)

12. Please give the following information in relation to the proposed shareholder(s) of the Company:

(a) full name;

(b) address;

(c) number of shares to be held (by each);

(d) if any shareholder is to be a nominee, on whose behalf the share(s) are to be held.

13. Is any shareholder acting as nominees in holding the shares for the ultimate beneficial owner? If so, please provide the full details of the nominee and the beneficial owner.

Articles of Association: Shareholder(s)

14. Are there to be any special quorum provisions for shareholder meetings?

Directors

15. Please give the following details in relation to each of the proposed first directors of the Company (on separate sheets if necessary):

(a) full name (including all forenames in full);

(b) any former names;

(c) nationality;

(d) usual residential address;

(e) business occupation (if any);

(f) the names of any other companies registered in of which the director is also a director or has within the previous five years been a director;

(g) date of birth.

16. Please give details of the interest (the definition of "interest" is extremely wide and includes the right to call for the delivery of an interest in shares or debentures; entering into a contract to purchase shares or debentures, being entitled to exercise rights conferred by shares or debentures, joint interests, interests through a trust and interests held by companies in which the relevant person holds certain percentages of shares or influence) which each of the directors, their wives/husbands (unless also directors) and children under 18 will have in the shares or debentures of:

(a) the Company;

(b) the holding company (if any) of the Company;

(c) any other subsidiary of such a holding company.

17. Which director is to be chairman of the board of directors?

18. Which director (if any) is to be managing director of the Company?

19. Please provide brief details of any service contracts to be entered into between the Company and directors.

20. Please provide details of any arrangements or contracts to be entered into between the Company and any director (other than service contracts).

Articles of Association: Directors

21. Should the articles of association state that the number of directors shall not be less than two unless otherwise determined by ordinary resolution of the company?

Yes/No

If not please specify the minimum and/or maximum number of directors (if any).

22. Should directors be empowered to appoint "alternate directors" to act in their absence?

Yes/No

23. If the Company is to be a public company or a subsidiary of a public company should directors be required to retire when reaching the age of 70, unless the shareholders specifically approve their continuing in office?

Yes/No

24. Are directors to retire by rotation (if rotation provisions do apply, one third of the directors normally retire by rotation each year.)?

Yes/No

25. Are any limits to be placed on the directors' power to borrow and if so what should they be?

26. (a) Should the articles of association authorise the directors to allot shares?

Yes/No

(b) If the authority to allot shares is to be contained in the articles please provide details of the maximum amount which can be allotted and the duration of the authority (maximum 5 years).

27. Is the chairman of directors to have a casting vote at board meetings?

Yes/No

28. Are there to be any special quorum provisions at meetings of the board of directors and if so what should they be (it is normal to provide that the quorum at a board meeting may be fixed by the directors and unless so fixed is two.)?

29. Should the articles permit tele / video conference board meetings?

Yes/No

Articles of Association: General

30. Would the Company have:

(a) a full form of articles of association; or

(b) a simplified form of articles of association adopting the standard sample provided by the Company House / Registry by reference?

Simplified forms are prepared on the assumption that the company adopting it will simplify its administration as far as possible. For example,

- (a) the company has only one class of shares and they are all fully paid-up;
- (b) the company has no management committees; and
- (c) directors are not permitted to appoint alternates and attorneys.

31. If the Company is a **private** company should the articles of association contain pre-emption rights on the allotment of shares?

32. Should the articles of association contain pre-emption rights on the transfer of shares, and if so what should they be?

33. If the Company is to be a subsidiary should control provisions be included in the articles e.g. parent company able to appoint directors directly or veto certain decisions of the board of directors?

34. Is it intended that the Company will be listed on the Stock Exchange in the near future?

Secretary

35. Please give the following details of the proposed secretary of the Company:

- (a) full name (including all forenames in full);
- (b) any former names;
- (c) usual residential address;

(d) if the Company is to be a public limited company, qualification (e.g. Chartered Secretary).

Auditors and Accounts

36. Please give the following information in relation to the proposed auditors (in) of the Company:

(a) name;

(b) address;

(c) an individual in the firm who will primarily be responsible;

(d) the professional qualification of the firm (e.g. Chartered Accountants).

37. Have the auditors been asked to act?

Yes/No

38. When is the first financial year of the Company to end (first accounts must be for an accounting reference period of more than six months but not more than eighteen months from the date of incorporation of the company)?

Elective Resolutions

39. A **private** company may make the elections set out below. Would the Company:

(a) disapply certain of the provisions of the Companies Act relating to the duration of authority of directors to allot shares?

Yes/No

(b) dispense with laying accounts before a general

Yes/No

meeting?

(c) dispense with holding an annual general meeting? Yes/No

(d) dispense with the annual appointment of auditors? Yes/No

(e) change the majority required to authorise a meeting at short notice from 95% to a lesser percentage (but not below 90%)? Yes/No

Tax Residency

40. A company incorporated in the will be tax resident in the . Is this appropriate? Yes/No

41. Will the Company be managed and controlled from the (If a company is managed and controlled from outside the it may also be tax resident in that jurisdiction)?

Miscellaneous

42. Please give the name and address of the branch of the Company's proposed bank.

43. Has the bank been informed? Yes/No

44. Has the form of resolution and specimen signature form required by the bank in connection with the opening of an account for a limited company been obtained? Yes/No

45. Would the Company have the following (all of which are necessary, other than a common seal which is now optional but preferable to have):

(a) common seal;	Yes/No
(b) book containing the statutory registers;	Yes/No
(c) book of share certificates;	Yes/No
(d) minute book.	Yes/No

47. How many copies of the memorandum and articles of association does the Company require?