

UNITED KINGDOM Private Limited Companies (Ltd)

UK Limited companies (Ltds) have a status that is unsurpassed across the globe. London is one of the great financial centres and many of the world's largest organisations have established UK companies.

The local legal system is based on Common Law and the official language is English.

STRUCTURE

- Minimum of one Director and one Shareholder
- No minimum authorised capital requirements
- Public record of Directors, Shareholders and person of significant control
- Individuals or a corporate entity may act as Director
- The Companies Act 2006 requires a person or other entity seeking appointment as a sole director to be a natural person.
- This requirement means that an individual person must be appointed for a single director company.
- Company names must end in "Limited" or "Ltd"

TAX & ACCOUNTS

- UK Corporation Tax rates applicable to all Ltds are currently:
 20% for net profits
- Requirement to file an annual return and annual accounts
- No automatic VAT registration
- No VAT registration necessary on an annual turnover of less than £83,000

ADVANTAGES

- Quick incorporation procedure
- Wide double tax treaty network
- Politically and economically stable nation
- Jurisdiction with a world-renowned financial and business reputation

TIME TO INCORPORATE

 It normally takes approximately 2 working days to incorporate a new UK Ltd and a further 10 days to provide you with all company papers

> Interested or want to know more about this structure? Please feel free to <u>contact us.</u>

