

OVERVIEW OF A UK COMPANY



THE UK FINANCIAL SERVICES INDUSTRY

- Recognised as a hub for international capital flows with close links to the Channel Islands.
- A premier financial city for banking, insurance, foreign exchange, bond trading, accounting and legal services.
- Home to the London Stock Exchange, AIM and SFM markets.
- A common law system which is attractive to foreign business.
- Mature and sophisticated infrastructure. Stable legal and regulatory system.
- National currency is Pound Sterling (GBP).

KEY CORPORATE FEATURES OF A UK COMPANY

INCORPORATION OPTIONS

Shelf company availability	Yes – however more economical to incorporate a company rather than purchase a shelf company
Time taken for incorporation	1 day. Subject to satisfactory completion of JTC Group's client take-on process.

SHARE CAPITAL

Permitted currencies	Any
Standard currency	GBP
Minimum issued capital	£1
Authorised capital	Usual is £1,000
Par/ Nominal value	Optional

DIRECTORS

Minimum	1
Corporate Directors	Yes, if the body corporate acting as a director is registered under the Financial Conduct Authority to provide such services and does not itself have Any corporate directors.
Local directors requirements	Optional
Location of meeting	Anywhere
Minimum number of meetings	1
Publicly accessible records	Yes

SHAREHOLDERS

Minimum	1
Bearer shares	Not allowed
Corporate shareholders	Allowed

REGISTERED OFFICE

Requirements	Must be in England or Wales
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ACCOUNTS

Preparation of accounts	Yes
Audit requirements	Yes, but for small company exemption
Filing of audited accounts	Yes
Publicly accessible records	Yes

ANNUAL REQUIREMENTS

Annual Return	Yes
Tax Return	Yes, CT 600 Corporation Tax return
Financial Statement	Yes

GENERAL

Legal system	Common Law
Corporate Domiciliation	Yes, but subject to approval of Inland Revenue
Double Taxation Treaty Access	Yes
Exchange Control	No
Taxation	Corporation tax (Which includes Capital Gains Tax) is paid by UK companies based upon accounts, which are submitted to the Inland revenue and the Registrar of Companies at the end of the Company's financial year. A company is free to choose its financial year-end. Company pay corporation tax at a rate of 20%.

This publication is intended to provide an overview of the subject matter (errors and omissions excepted) and is not comprehensive in nature or to be construed as legal, tax or investment advice. We recommend that clients seek professional advice on any particular matter.

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REGULATION AND TERMS OF BUSINESS

The entities within JTC Group, carrying on the regulated business of JTC Group, are duly regulated as appropriate by the British Virgin Islands Financial Services Commission; the Cayman Islands Monetary Authority; the Guernsey Financial Services Commission; the Jersey Financial Services Commission; the Commission de Surveillance du Secteur Financier and the Ordre des Experts-Comptables in Luxembourg; the Malta Financial Services Authority; the Financial Services Commission in Mauritius; the South African Financial Services Board as an authorised financial services provider; as a member of l'Association Romande des Intermédiaires Financiers in Switzerland and is authorised and regulated by the Financial Conduct Authority in the UK.

For more information about JTC Group, its offices and alliances please visit: www.jtcgroup.com.
For JTC Group's full terms of business, please visit: www.jtcgroup.com/terms-of-business.