

DOING BUSINESS IN THE UK

THE ESSENTIAL CHECKLIST FOR SETTING UP A UK COMPANY

	REQUIREMENT	PROCEDURE	ACTION	TIMESCALE
1	FORMATION			
a	Registration	Check availability of unique company name and complete registration at Companies House	<input type="checkbox"/>	
b	Identification	Compile group ownership information and supporting documentation	<input type="checkbox"/>	
2	FINANCE			
a	Banking	Identify banking relationship and complete account opening procedures	<input type="checkbox"/>	
b	Tax	Register for necessary taxes e.g. Corporation Tax, VAT and Duties, Payroll taxes (PAYE and NIC), Construction Industry Scheme	<input type="checkbox"/>	
c	Accounting	Set up software systems to control accounting records and process invoices and payments	<input type="checkbox"/>	
d	Foreign Exchange	Establish procedures for efficient cross-border transfer of funds	<input type="checkbox"/>	
3	EMPLOYMENT			
a	Staffing	Confirm individuals to be employed by company	<input type="checkbox"/>	
b	Immigration	Obtain any necessary visa and work permits	<input type="checkbox"/>	
c	Pay and benefits	Assess remuneration and benefits package to be offered to employees	<input type="checkbox"/>	
d	Contracts and policies	Draw up employment contracts/policies and formalise with employees	<input type="checkbox"/>	
e	Payroll	Collect and provide relevant employee payroll information	<input type="checkbox"/>	
f	Pension	Establish company pension for employees	<input type="checkbox"/>	
g	Reporting	Register for Short Term Business Visitor scheme	<input type="checkbox"/>	
4	BUSINESS			
a	Property	Locate business premises and negotiate contractual agreements	<input type="checkbox"/>	
b	Intellectual Property	Review IP and register trademarks, patents, designs, domain names etc	<input type="checkbox"/>	
c	Business protection	Review contractual and consumer terms and conditions, website information, data privacy and security policies, anti-corruption policy	<input type="checkbox"/>	
d	Insurance	Ensure sufficient coverage and sign up for employers liability insurance	<input type="checkbox"/>	
e	Regulatory issues	Obtain any industry specific regulatory permissions or consents	<input type="checkbox"/>	