Legal 101 for starting a business in Jersey

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You've taken the first leap and started something of your own. Now it's time to get down to business and get your company set up, which includes ensuring it's legally compliant.

From registering to gathering the required permits, there's a lot to think about. In Jersey, there are a few rules and regulations that are perhaps a little more unusual compared to our UK and European neighbours.

Navigating these regulatory requirements can be a daunting and time-consuming task, especially if you're just starting out. That's why we've put together a handy checklist of the 'Legal 101': things that you need to consider in the initial stages of start up on the island.

Get your business legally recognised

To get your business on the map and operate legally, you're going to need to hold the correct licenses and regulatory requirements. The extensive list of these requirements will depend on the type of business you're opening. However, here are some of the key things all businesses need to do:

- Register your business name
- Obtain a business license to trade
- Incorporate your Limited Company with the Jersey Finance Services Commission (JFSC)
- Register as an employer to pay social security and tax
- Submit an annual return for your business
- Submit an annual company income tax return

Most of the applications and registrations can be done online, which is handy

for busy start-ups. However, if you need or want in-person support, you can contact the Customer and Local Services government team who can walk you through the process.

Make sure you've got a secure space

Deciding where you're going to run your business from is a big decision. If you're planning to lease a space, make sure you get a lawyer to look over the terms and conditions before you sign on the dotted line. We know you'll be eager to get in and get started, but having all the information ironed out and mutually agreed is crucial.

However, you might not be planning to work from a business premises. Perhaps working from home will be your residence of choice. If so, make sure to check that your property lease or deeds of sale enable you to operate a business from your home.

Protect your intellectual property

Your business is your intellectual property. It's something you've created, designed, and brought to life. But be aware, while you've put hours, months, and perhaps years into creating this new venture, it isn't officially yours until it's been trademarked.

As soon as you can, protect your business from copyright. It can be a complex procedure, so be sure to seek specialist advice.

Lock up your data

Think that data protection only applies to large organisations? Think again.

All businesses need to understand how to protect sensitive information from damage, loss, or corruption. Data breaches are a business owner's worst nightmare. It can end up costing a significant amount of money, time, and loss of reputation, not to mention sleepless nights.

The Jersey Office of the Information Commissioner (JOIC) is the independent statutory authority that can support and advise you on how to keep your data safe and secure in accordance with the Data Protection (Jersey) Law 2018.

From GDPR to working from home, its website has an excellent 'Resource Room' where you can get help to understand how to manage your data or protect your privacy.

This list only begins to scratch the surface of the legal requirements new businesses need to consider when starting up. Additional things to think about include supplier agreements, employer obligations and business insurance.

If you're a new business and you'd like support around the legal requirements of setting up, the team at Jersey Business has a wealth of information and guides on our website to help entrepreneurs understand what they need to do and when. Talk to us today and we'll help you navigate the rules and regulations, setting your business up for success.

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