



SETTING UP A LIMITED COMPANY IN JERSEY



When you are about to set up as a Limited Company in Jersey there are several things you must do:

If you are thinking about setting up a limited company in Jersey, the sections below we will take you through the process of incorporation, explain the forms that you will need to complete and where to submit them.

For practical help with preparing the necessary documentation, you can attend one of our [Incorporating and Administering a Limited Company workshops](#) which we run regularly throughout the year. This workshop will also explain the administrative responsibilities you will have once you have set up your limited company.

If you are not already trading, you should be aware that as part of the process you must obtain a Business Licence from the Population Office which enables you to trade legally. Licenses are ordinarily only granted to those who have residential and employment statuses of [entitled, entitled for work or licensed](#).

How to incorporate a Jersey Limited Company

What licences are required to set up a Jersey Limited Company?

A business which is going to be established and trading in Jersey has to apply for and obtain a [Business Licence for a Limited Company](#). This is a legal requirement and the licence is issued by the Population Office.

How much does it cost to incorporate a Jersey Limited Company?

There is an initial incorporation fee of £200 then a Company Annual Return fee of £210 payable directly to the Jersey Financial Commission.

What do I need to submit to the Jersey Financial Services Commission (JFSC)?

The very first step is to go online to the JFSC [Easy Company Registry](#) and reserve the Company Name you wish to use and see if your [business name is available](#). There are then two forms to submit – [Form C3](#) and [Form C2\(b\)](#). The Company must have a Memorandum and Articles of Association, which is also filed with the JFSC.

What Information and documents do I need to supply for 'Know Your Client' purposes?

An individual Jersey resident must present themselves,

in person, to the Jersey Financial Services Commission. They must show the appropriate photo identification and proof of address documents as outlined in our Guide. This applies to all owners of the business.

Additional licence and registration requirements

What other licences/registrations might I need to have in place?

Depending on the type of business you are setting up, you may need to register and obtain licences from different authorities such as Environmental Health (food and drink), Judicial Greffier (liquor licences), Child Care Registration etc. etc. Look on our Industry Pages for info on your specific Sector.

Will I be liable to pay GST?

For more information on your options for registering for GST go to [GST guidance for your business](#)

Should I register with the Data Protection Commission?

Yes. You should register with the commission as required by the Data Protection Law and this can be done online. The fee for notifying with the Commissioner is £50 per year.

Social Security, taxes and employment

How much Social Security will I be liable to pay?

As a self-employed person you will be liable to pay Class 2 contributions at 12.5%. The [social security contributions and your new business](#) page will explain how your contributions will be assessed in your first two year of trading. If you have wish to discuss your specific circumstances then it is advisable to contact the [Social Security Department](#) before you start trading so that you fully understand what your payments will be.

Who should I contact regarding employing staff?

[Registering as an Employer](#) – Here is where you register as an employer and enrol your staff on the Income Tax Instalment System (ITIS). [Employing Staff](#) – Social Security Department

The [Jersey Advisory Conciliatory Service \(JACS\)](#) offers a free advisory service to help business owners comply with the essential requirements of the Employment



Law. Contact them for straightforward, practical advice regarding staff contracts, pay slips etc. and help in developing an essential toolkit of employment documents.

Here is a link to our guide Employing People: [The HR Toolkit for Small Businesses](#) which you can download and save for future reference.

How will the Company Income Tax be assessed?

Detailed information can be found on the [Company Tax Information](#)

Bank Account

Do I need a Company Bank Account?

You will need to open a Company Business Bank Account when you set up your Company. This step is often mistakenly left until last but it is important that you speak to your bank to make sure that this facility is available to you before you incorporate your Limited Company. A bank will normally ask to see your business plan and financial forecasts, especially if you are starting a new business

Insurances

All businesses should have the [appropriate insurances](#) in place to ensure the business is protected in the case of a claim, including Employer's Liability Insurance (a legal requirement) if the Company employs staff. We recommend you speak with your insurance company to discuss your specific requirements and what premium you are likely to pay.

Premises and leases

If you are thinking of buying or leasing commercial premises to operate your business from, before making any commitments, please take the time to read through our insightful property tool [An Introduction to Jersey Commercial Property for Small Business](#)

Planning your business

Put your concept on paper

Don't put off making a start on your [business plan](#), it will be much more helpful than you realise. Failing to plan is planning to fail!

Get advice and support

Whether you're a new start-up or an established

business we're here to help you steer your business in the right direction.

To request a meeting you will need to complete a [client information form for Start Up Businesses](#) or email us at info@jerseybusiness.je and we'll forward one to you.

Further Information or Advice please contact us on 01534 610 300 or Email: info@jerseybusiness.je

WHETHER YOU ARE THINKING OF STARTING A COMPANY, WANT TO IMPROVE OR GROW YOUR EXISTING BUSINESS OR NEED TO MANAGE YOUR EXIT PLAN, JERSEY BUSINESS IS HERE TO HELP YOU ACHIEVE YOUR GOALS.