

Formalities

Now that you are sure you have a viable business, it's time to get some of the formalities in place.



1. Legalities:

- Decide on the legal structure (Sole Trader/Partnership; Limited Company) that would be most appropriate and get it set up.
- Get a business licence so that you are legally able to trade.
- Apply for any other licences your business might need to trade properly.
- If you are employing people, register with ITIS and Social Security.
- Register with the Office of the Information Commissioner if you will be holding personal data.

2. Finances:

- Get a business bank account.
- Secure funding if your business requires it.
- Set up your accounts so you can track how much money you are getting and spending.
- Decide on the book-keeping system you will use so you can invoice clients or take payments from day 1.

3. Property and people:

- If necessary, find appropriate premises to operate from but don't over commit to them.
- If you need them, recruit people with complimentary skills to yours and/or give them the training they need.

Continued...

