

## UK Company Incorporation Procedures and Fees

*Unless otherwise indicated, the UK company stated in this quotation refers to a private company limited by shares formed and incorporated in UK in accordance with the United Kingdom Companies Act 2006.*

Our fee for the registration of private company limited by shares in the United Kingdom is GBP750. The fee includes a registered office address in London, UK for one year, local register agent service for one year and payment of official government fee. In short, the fee covers all formalities for the registration of a UK company. For details, please refer to the Section 1 of this quotation.

For the purpose of registering a company registration in UK, client will need to provide the identification documents and proof of address of each shareholder and director. If the shareholder is another corporation, the registration documents of that corporation. In addition, client will need to complete the UK company order form and a Kaizen CDD Form. The required materials are detailed in Section 5 of this quotation.

In general, the registration of the UK company takes around 3 to 5 business days (excluding the application time for the registration of the Value-added Tax Taxation Number for the UK company). The competent authority will conduct audits base on the business scope and the identity of the investors, and the company registration time shall be extended.

The fees quoted are applicable to the business which does not require an additional license or permit. If the business to be carried out by the UK company requires an extra license or permits, Kaizen can help apply for such license or permit and our fees will be quoted upon request.

The fees stated in the quotation are for general reference only and is subject to change from time to time.

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### 1. Registration Fee for the UK Limited Company

Our fees for handling the registration of a private company limited by shares with standard Articles of Association in UK are £750. In particular, our fees cover the following services:

- (1) UK Company Incorporation - Pre- & Post-Incorporation
  - (a) Answering your questions in respect of the registration and maintenance of a company in UK;
  - (b) Performing name availability search;
  - (c) Payment of official registration filing fee to relevant authorities;
  - (d) Drafting the standard of Memorandum of Association and Articles of Association;
  - (e) Preparation of incorporation documents and registration forms;
  - (f) Preparation of board resolution;
  - (g) Preparation of compliance corporate kit, including Company stamp, Share Certificate Book, Register of Members and Register of Director etc.

#### (2) Registered Office Address

Kaizen will provide a street address in London to be used as the registered office for client's UK company. While providing the registered office service, Kaizen will forward mails received from UK Government.

As stated above, the address we provide can be in London. If client prefer to have the registered office address located in other city, we can arrange in accordance with client's instruction, however, we may need to adjust our fee accordingly.

Kaizen can also handle mail forwarding (commercial mail) for client's UK company. Our mail forward service fee is listed in Section 2 below.

**Note:** Our fee stated above already includes official registration fee. However, it does not include the courier fee, if any.

### 2. Optional Services

No.	Description of Service	Fee (GBP)
1	Acting as Tax Representative (Agent) for purpose of VAT (per annum) (Note 1)	500
2	VAT Taxpayer registration (one off) (Note 2)	300
3	Mail forwarding (per annum) (Note 3)	300
4	Bank account opening introductory service (Note 4)	TBA
5	Notarisation and legalisation (Note 5)	TBA

**Note:**

- (1) The tax laws in UK do not impose any requirements for the appointment of tax representative on UK registered company. However, most UK companies will either appoint a tax representative or tax agent to deal with the VAT registration and reporting for and on behalf of their UK companies. A tax representative:
  - (a) must keep your VAT records and accounts and account for UK VAT on your behalf;
  - (b) is jointly and severally liable for any VAT debts you incur.
  
- (2) Any business whose turnover exceeds (or will exceed) the VAT threshold in any 12 months period, not just the annual accounting period, must register for VAT and then account for it. Other businesses may choose to opt for voluntary VAT registration.

Alongside other filing requirements, VAT registered companies must then complete a quarterly VAT return to HMRC, which is now done online. This breaks down the amount of VAT due on sales and the amount of VAT reclaimable on company purchases, with the difference between these being the amount of VAT payable to HMRC.

The VAT return is due at the end of the month following the end of the quarter covered by the return.

- (3) Mails are processed in either one of the following ways:
  - (a) Kaizen will scan and email mails to client's designated email account once a month. The original mails will be destroyed after 2 months;
  - (b) Kaizen will arrange courier of the mails to client's designated address once a month. Courier charges will be billed separately.
  
- (4) Kaizen will help client's UK company to open a corporate bank account in UK. Please note the bank requires a simple majority of the directors (in some cases, all directors and shareholders) to visit their branch personally for the purpose of due diligence requirements. Our services are limited to providing assistance, including preparation of certified incorporation documents as required by the bank, pre-screen of account application documents, liaison with bank officer and arrangement appointment with the bank for you. Bank has the sole discretion to approve the application for opening an account. Kaizen will refund 80% of service charge for unsuccessful application if and only if not caused by client.
  
- (5) Kaizen can arrange to have the registration documents of your UK company notarisation by Notary Public and legalisation by the consulate general and designed attesting officers in British. Our fees for these services will be quoted upon request.

### 3. Payment Term and Payment Methods

We currently accept Hong Kong Dollar check, cash or TT and credit card through PayPal only. If payment is settled through PayPal, extra 5% services fee will be charged. Upon receipt of your order, we will issue an invoice to you for your settlement. Because of the nature of services, we require full payment in advance. Also, once service is commenced, no service fee will be refunded except special cases.

If China or Taiwan official tax invoice is required, Value-Added Tax or Business Tax at the prevailing rate in the respective jurisdiction will be charged.

### 4. Basic Structure for UK Limited Company

- (1) At least one shareholder and one director;
- (2) The shareholder could be a legal person or a natural person. There are no restrictions on the nationality of the shareholder;
- (3) The shareholder who is a natural person could act as a director, there are no restrictions on the nationality of the director;
- (4) No limitation on the number of registered capital shares and issued shares. In general, the registered capital for a UK company is GBP100.

### 5. Required Documents and Materials

Client needs to provide the following documents and information to Kaizen by email or fax or post for purpose of incorporation:

- (1) A copy of passport and address proof issued within 3 months of each shareholder (for example, utility bill, telephone bill or bank statement); if the shareholder is a legal person, its Certificate of Incorporation, Articles of Association, Register of Directors, Register of Members and passport and address proof issued within 3 months of ultimate beneficial owners holding with more than 10% shares/interest;
- (2) A copy of the passport and the address proof issued within 3 months of directors (For example, utility bill, telephone bill or bank statement);
- (3) If shareholder is a legal person, a group chart illustrating clearly the relationship between the UK company and its ultimate beneficiary owner who holds more than 10% interest in the UK company, duly certified by a director;
- (4) Duly completed “UK Company Incorporation Order Form” and Kaizen CDD Form (to be provided by Kaizen).

The identification documents and address proof of shareholders and directors must be verified/certified by Kaizen, a notary public, attorney, accountant or a bank manager. Client may visit any of our offices with the original documents to have them certified.

## 6. UK Company Registration Procedures and Timeframe

Under normal circumstances, the company name and the business scope do not need an extra license or permit, the whole process for company registration takes around 1 week. The table below details the procedures with time frame for the registration of a UK company.

Item	Procedure	Time (Day)
1	Client confirms with kaizen of the engagement for UK company registration; Kaizen issues an invoice to client;	1
2	Client delivers the materials required as listed in Section 5 above and at the same time settles Kaizen's invoice.	Client's Schedule
3	Kaizen arranges with client to verify the identification documents of the shareholder(s) and director(s) of the UK company.	Client's Schedule
4	Preliminary availability check of proposed company name. if available, Kaizen prepares company registration application documents and email them to client for signing.	1
5	Client signs off the registration application documents and return them to Kaizen by email.	Client's Schedule
6	Kaizen will file the incorporation documents with the Companies House.	1
7	The UK Companies House reviews the documents and if it finds everything in order, issues a Certificate of Incorporation.	1-2
8	Kaizen arranges company stamp.	2-3
9	Kaizen delivers company registration documents (and seal and stamp) to the client.	Client's Schedule
<b>Total working days</b>		<b>1 week</b>

## 7. Certificates and Documents to be returned to Client

After the registration process is completed, Kaizen will return the following materials to client for retention:

- (1) Certificate of Incorporation issued by the UK Companies House;
- (2) Registration Form IN01 for registration of a UK company;
- (3) 4 standard copies of the Articles of Associations;
- (4) A Share Certificate book;
- (5) A company signature stamp, a company round stamp;
- (6) Register of Director, Register of Shareholders and board resolution etc.

The above documents are also available for pick up in any Kaizen offices. We can also courier the documents to any address designated by client.

## 8. Annual Maintenance Fee

Each company (limited by shares) registered in UK are required to submit Confirmation Statement (Called “Annual Return”) with Annual Accounts (Called “Statutory Accounts”) to the Companies House at the end of your company’s financial year, no matter the company has operations or not. If the UK Company carrying on a trade in goods or trade in Services in the UK, the company is required by law to prepare the Company Tax Return and be filed with HMRC.

In order to provide you with a clearer understanding of the cost to maintain a UK company, Kaizen lists out the maintenance costs incurred by a UK company each year in the following table. It shall be noted that the fees listed above are for reference only and the actual cost may be higher than listed.

Item	Description	Fee (GBP)
<b>Annual Renewal Service Fee</b>		
1	Annual Renewal services fee, including annual registered office address service and filing of Confirmation Statement (Annual Return)	500
<b>Tax Declaration, Accounting and Bookkeeping Service Fee</b>		
2	Preparation and Filing of Annual Accounts (Dormant)	200
3	Accounting and bookkeeping fee (monthly)	100 up
4	Compilation of unaudited accounts	300 up
5	VAT Taxpayer registration (one-off)	300
6	Acting as Tax Representative (Tax Agent) for the purpose of VAT reporting (per annum)	500
7	Preparation and filing of VAT Return (quarterly)	150 up
8	Preparation for the Annual Audit Report (Optional)	1,000 up
9	Preparation and filing of Corporate Income Tax Return	400 up

If you wish to obtain more information or assistance, please visit our official website at [www.kaizencpa.com](http://www.kaizencpa.com) or contact us through the following means:

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