

ARTHUR COX

**External Companies:  
Part 21 of the Companies Bill**

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## Part 21 – External Companies

- 21 sections of law in 5 chapters
- This Part provides for the registration of external companies whose members have limited liability, and which establish a 'branch' in Ireland.
- Unlimited foreign companies, and those whose operation in Ireland only constitutes a 'place of business', will not be required to register.
- Part 21 also proposes the abolition of the so-called 'Slavenburg file'.

## Chapter 1 – preliminary

- *S 1291* is a definitions section, notably defining “external company” as a company (EEA or non-EEA) with limited liability.
- Certain provisions of Parts 1 to 14 shall apply to external companies having a branch in Ireland. Part 7 (registration of charges) will apply to external companies which have registered; however an unregistered external company will neither be required nor allowed to register a charge. An undischarged bankrupt will be barred from being director/ secretary of an external company. Part 13 (investigations) and certain parts of Part 14 will also apply to external companies (*s 1292*).

## Chapter 2 – filing obligations of external companies

- An EEA company that establishes a branch in the State must deliver to the Registrar, within 30 days, a copy of its constitution, and particulars including its name and legal form, a copy of its certificate of incorporation, the address of its branch and activities carried out there, and details of its directors and secretary; it must also nominate a person entitled to accept service on its behalf and authorised to ensure compliance with this Part (s 1293)
- EEA companies with a branch in Ireland must register their accounting documents with the Registrar to the same extent to which they are so required to disclose them to the public in their home state (s 1294).

## Chapter 2 – filing obligations of external companies

- A non-EEA company that establishes a branch in the State must meet similar obligations to those in respect of an EEA company at s 1293 (s 1295).
- A non-EEA company with a branch in Ireland must also file with the Registrar either (i) the accounting documents that the external company is required to file in its home state, or (ii) accounts prepared and audited in accordance with EU law or IFRS (s 1296)
- A non-EEA company must also deliver to the Registrar a statement indicating the amount of its called-up share capital, unless this information is included in its accounting documents (s 1297).

## Chapter 3 – disclosure in certain business documents and translation of documents

- An external company must, on every letter and order form, give particulars of its place of registration and registration number; the name of the company (if different from the name of the branch), its legal form and its registered address; (if applicable), that it is being wound up; the registration number in Ireland of the branch; and any reference to the share capital of the company must be to the paid-up share capital of the company (s 1298)
- All documents in a foreign language must have annexed to them a certified translation in Irish or English (s 1299).

## Chapter 4 – service of documents

- Documents will be sufficiently served on an external company (i) if sent to a person notified to the Registrar as entitled to accept service on behalf of that external company; or (ii) if no such person notified, by leaving it at or posting to any Irish branch of that external company (s 1300).

## Chapter 5 – compliance

- The duty of securing compliance by an external company with the provisions of this Part will fall upon the persons authorised by the company in that regard (s 1301).

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*This document contains a general summary of developments and is neither a complete nor definitive statement of the law. Specific legal advice should be obtained before taking action.*

# Thank You.

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