



Company Secretaries:

Managements right hand in the UK

Do you find it time consuming and confusing to keep track of your legal obligations in the UK in a correct, cost efficient and timely manner? Do you wonder whether you should handle compliance issues in-house, or outsource them? Maybe a Company Secretary is what you need – someone who has a holistic view of your company's legal and financial obligations in the UK.

It is common practise in the UK for the Managing Director to delegate the responsibility of the company's legal and financial administration to the Company Secretary. The Company Secretary's primary responsibility is to the company and what is in the best interest for the company. A Company Secretary is an officer of the company which provides an implied authority to sign on behalf of the company in the general running of its business. This can save time and money when documents need to be signed and the signatories are in different places and often in a different country.

The role of the Company Secretary in a modern, multinational business is becoming increasingly complex and is taking on a higher profile. The emphasis

on corporate governance is steadily increasing, which not only focuses on a business' practices in the UK, but also on the business it carries out worldwide. With their professional network the Company Secretary has, the benefit of having the relevant knowledge when contacting a lawyer; for instance, for advice, as the introduction to the case is less formal as it is the Company Secretary who is the 'client.' At Goodwille our Company Secretaries pride themselves on their independent and unbiased advice given to management and stakeholders both in the UK and to the foreign headquarters.

To get a simple overview on when and how a Company Secretary can be of assistance, we have split it into three stages of which your company may currently be operating in:

I. Planning to expand to the UK

For companies planning to set up in the UK, appointing an experienced Company Secretary, well-versed in the local legal and regulatory framework, can be the difference between a smooth, successful transition and a costly, time-consuming headache. As your initial support services we can offer:

- Company and branch registrations (outlining the possible advantages or disadvantages of the different structure options), with all the legal

background and know-how that is necessary with regard to the directors and shareholders responsibilities, share capital, employment issues, financial reporting.

- Annual statutory obligations
- Intellectual Property registrations
- Lease and property administration
- Shareholder agreements
- VAT applications
- Opening bank accounts

2. Already running a UK operation

It is often said that if you do not know where to go to find the necessary advice when running your company, always go to your Company Secretary first! With a good knowledge of how a company should be run from a legal and financial perspective they can usually answer most legal and financial queries and if not they are sure to know a professional who can! The following are some examples of matters that may arise;

- Annual statutory obligations
- Company insurances
- Data protection
- Health & Safety
- Terms and conditions
- Contracts and licences
- Local Authority issues
- Controlling and supporting your UK management
- Board Meetings - General Meetings and board meeting attendance.

3. Developing your UK business

If you are looking to acquire UK companies and have a number of queries that require research and input, such as:

- Company Searches
- Cost efficient Due diligence (Financial and Legal)
- Shareholder communication.

Contact

Please contact our Head of Corporate legal & HR, Svend Littauer for further information.
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Please note that we are always referring to a qualified Company Secretary i.e. a Chartered Secretary.

