

Migration of companies to Malta, Ireland and Luxembourg

Malta	Ireland	Luxembourg
Law Applicable		
Continuation of Companies Regulation.	Companies (Miscellaneous Provisions) Bill 2009 - Section 256F and 256G.	Law of 10th August 1915 as amended.
Applicability		
Any body corporate as long as Maltese Regulations provide for a similar structure.	Collective Investment Undertakings.	Public limited companies (Art. 67-1) and and private limited companies (Art. 199).
Inward Continuation		
<p>A foreign company must lodge a request for authorization of inward redomiciliation with the Registrar of Companies.</p> <p><i>Documents required:</i></p> <ul style="list-style-type: none"> (a) Extraordinary resolution authorizing foreign company to be registered in Malta; (b) a copy of the revised MOA; (c) a certificate of good standing; (d) A declaration signed by at least Two directors confirming the name of the foreign company, the jurisdiction and date of incorporation; the decision to have the company registered in Malta; notice of formal notification to the home regulatory authority; declaration that no proceedings have been commenced against the company; (e) declaration of solvency; (f) a list of directors and identification of the company secretary; (g) any other material as may be requested; (h) a copy of the most recent prospectus (in the case of a public limited company). 	<p>A migrating company may apply to the registrar to be registered as a company in Ireland by way of continuation</p> <p><i>Documents required:</i></p> <ul style="list-style-type: none"> - The prescribed application (a) Notification of the consents necessary to redomiciliate in accordance with the MOA; (b) a certified and authenticated copy of the MOA and a certified and authenticated copy of the new MOA; (c) Certificate of good standing not expressly required; (d) A statutory declaration by the directors stating that the (i) company is established and no winding up or liquidation proceedings were filed against it; (ii) no receiver, liquidator, examiner or similar person has been appointed against the company; (iii) the company is not subject to any scheme or arrangement; (iv) the company has notified the creditors; (v) the consents necessary have been obtained; (e) declaration of solvency; (f) a list of directors and identification of the company secretary; (g) a schedule of charges or security interests granted by the company. 	<p>A migrating company may apply to the registrar to be registered as a company in Luxembourg by way of continuation.</p> <p>The procedure is relatively simply since, once the formalities in the home jurisdiction are carried out namely: (a) shareholders' general meeting to decide the redomiciliation and (b) striking of from the Companies Register of the Home Jurisdiction, a notarial deed suffices to make the company duly constituted according to the Laws of Luxembourg. This deed is followed by an automatic registration with the Registre du Commerce et des Sociétés. A tax registration number is attributed to the company. The company will then be able to benefit from a certificate of fiscal residence.</p>
In the case where foreign company proposes to carry out licensable activity, company shall proceed to	Law is available only to CISs.	N/A.

<p>obtain a license in Malta. If foreign company is a trustee, authorization will be sought from the Authority for recognition of a license.</p>	<p>Law is available only to CISs.</p>	<p>N/A.</p>
<p>Effects of Registration</p>		
<p>Once the Registrar verifies that the documents submitted are in order, the company is given a provisional certificate of registration - COMPANY CAN START OPERATING IN MALTA.</p>	<p>Once the Registrar receives a notification for migration, he/she may issue a certificate of registration of the migrating company by way of continuation; an entry is also made in relation to the charges and security interests.</p>	<p>The registration suffices to make the company as duly constituted according to the Laws of Luxembourg.</p>
<p>Within 6 months from the issue of such certificate, the company must submit documentary evidence to the satisfaction of the Registrar that it has been struck off from the home register. The Registrar will then issue a Certificate of Continuation.</p>	<p>The migrating company shall apply for de-registration from the home jurisdiction.</p>	
<p>Fund Administration</p>		
<p>No requirement that Fund Administrator be situated in Malta (Investment Services Guidelines).</p>	<p>The Notices issued by the IFSRA outline the minimum administration activities which must be carried out in Ireland.</p>	<p>Central administration of the fund must be situated in Luxembourg: Law of 20th December 2002 relating to undertakings for collective investment.</p>