



International Corporate Solutions

## **Irish Incorporations Ltd.**

Be it in management, accounting, trust or fund administration issues, you want a partner who understands your needs and exceeds your expectations.

## **Ireland, a popular international financial services centre**

Ireland, situated on the Western fringes of Europe, is a member of the European Union. The fiscal regime put in place to harmonise the tax legislation with the EU Directives offers a range of alternative tax advantages for structuring business through Ireland.

Ireland has one of the lowest corporate tax rates in the European Union. The low tax rate together with an extensive list of double tax treaties makes Ireland an attractive jurisdiction for international tax planners.

The growth in the use of Ireland in international tax planning indicates the existence of clear advantages that attract both business entities and foreign private individuals. Irish Incorporations offers you a team of highly motivated professionals with corporate partners across the globe, anxious to become familiar with the challenges you face and to create the tailor-made solutions that will contribute to your further development: regardless of whether you are a company or an individual.

At Irish Incorporations, we operate in an entrepreneurial environment; our clients always come first. Our competitive edge lies in our approach towards them. Because their best interest is what we call our business.

This brochure informs you on how we can support your business.

## **Key Benefits of locating a business in Ireland**

- access to EU directives;
- double tax treaties with over 63 countries;
- a corporate tax rate of 12.5%, one of the lowest in the EU;
- no capital gains tax on the sale of shares or most other financial investments;
- tax-exempt dividend income, subject to criteria;
- no withholding taxes, in most cases;
- mergers, takeovers and other types of reorganizations within groups can take place without tax consequences;
- tax-relief for group losses;
- exemption from tax of profit generated from transactions in securities;
- no thin capitalization rules and limited CFC regulation;
- low set up and operating costs;
- English is the most widely used business language, also because the legal system is based on the English common law.

## **Irish Limited Liability Company**

Ireland only has one type of corporate entity, the Limited Liability Company. However, Limited Liability Companies are further categorized as “public” or “private” depending on the number of shareholders.

No minimum paid up share capital is required for incorporation. Upon incorporation of a Irish Limited Liability Company at least one share must be issued, and shares can be denominated in any of the major currencies. The company must have at least one shareholder and director, and must have an Irish resident company secretary and registered office located in Ireland.

## **Tax advantages**

The use of an Irish entity can mitigate or even completely eliminate the overall tax liability arising from an international activity. The tax benefits offered by the Irish holding company are available to both EU and non-EU residents. Proper structuring of an Irish entity in an international structure can:

- reduce the tax burden in the country where the income is earned;
- reduce the withholding tax on getting the money earned out of the country where the income is earned;
- reduce or defer the tax burden of the ultimate shareholder of the tax planning structure;
- reduce the overall tax burden of an international activity increasing in this way the overall return on investment of the project.

## **Complete service offering**

We provide services ensuring good corporate governance and efficient management in compliance with local laws and regulations. We are able to offer corporate, fiduciary, tax, accounting, banking and escrow services.

## **Corporate & Fiduciary Services**

- preparation of the formation of an Irish company (such as drafting the Memorandum & Articles of Association);
- provision of Irish shelf companies;
- provision of a registered office address for the company. If required, we also provide fully furnished business rooms, off course with all modern technical equipment available;
- provision of company's secretary to ensure that the company's statutory books and records are properly maintained;
- provision of nominee Shareholders and professional Directors;

## **Tax Services**

We are able to undertake the day-to-day administration and tax compliance work for our clients.

Our tax services include:

- preparation and submission of corporation tax forms;
- obtain tax residence and clearance certificates from the tax authorities;
- annual submission of tax returns and dealing with any correspondence with the tax authorities;
- registering companies for VAT;
- preparation and submission of VAT returns;
- assist with all routine and non-routine correspondence with the VAT authorities.

In addition, through our network of specialised international tax lawyers and accountants, we can provide international tax planning at the highest level.

## **Banking Services**

Irish Incorporations offers a broad range of Banking services. Our clients, by having a single point of contact, can satisfy all their banking requirements efficiently and in a timely manner.

Our services in this field include:

- introductions to top ranked banks in Ireland and in Europe;
- assist in the opening of corporate, personal accounts;
- day to day administration and maintenance of bank accounts;
- assist in arranging back-to-back loans and other credit facilities;
- assist in arranging credit and debit cards for corporate and individual clients;
- assist with the drafting and execution of Letters of Credit;
- assist with applications for on-line banking services;
- continuous monitoring of bank movements and execution of payment transfers.

## **Escrow Services**

When entering into a trading transaction with previously unknown parties, both the purchaser as well as the seller of goods bear some risks. The seller wants protection for non-payment by the buyer, and the buyer wants protection for non-performance by the seller.

Irish Incorporations can prepare or assist in the drafting of an escrow agreement, and will also establish a dedicated escrow account for use until the transaction is completed. The Escrow account is a blocked bank account held with a neutral and financially trusted third party. Irish Incorporations uses dedicated client accounts. The use of a client account ensures that the monies are protected and cannot be used for any purpose other than the intended transaction. The buyer can use this escrow account to deposit money while waiting to see whether the seller will perform in accordance with the terms of the purchase contract.

Irish Incorporations will release the money from the escrow account after the release conditions, described in the escrow agreement, have been met.

### **Contact Details:**

**For more information on our services and fees in Ireland, please do not hesitate to contact:**

#### **Head Office Address:**

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*This summary is not intended to be comprehensive and therefore we cannot accept responsibility for any action undertaken as a result of the contents of this publication without recourse to expert advice.*