

INFORMATION NOTE

COMPANY INCORPORATION SCHEMES (*FÉ PHRÁINN and Online A1*)

The CRO operates company incorporation schemes (referred to as the “*Fé Phráinn*” scheme and the “Online A1” scheme), which streamlines the incorporation of companies required for immediate commercial use by company promoters. Under these schemes, the CRO guarantees to participants that they will be provided with a Certificate of Incorporation within ten working days in the case of the *Fé Phráinn* and five working days in the case of the Online A1 scheme, respectively, of the relevant documents having been completed correctly and lodged at the CRO. The schemes apply to private *companies limited by shares (LTD and DACs)*, *unlimited companies* and *companies limited by guarantee*. In relation to the Online A1 scheme it is a requirement that the share capital of the companies to be incorporated must be denominated in Euros only.

The *Fé Phráinn* Scheme is a paper based scheme while the Online A1 scheme is a hybrid paper/electronic filing scheme. Company promoters who opt to participate in the schemes are required to forward a draft Constitution or Memorandum and Articles of Association to the CRO for approval. When approved, the draft is then printed by the applicant, to CRO specifications, and it becomes the standard text against which all future applications will be examined. A copy of the printed version of the Constitution or Memorandum and Articles is retained by the CRO for comparison against applications received from participants. This is to ensure that the contents remain unaltered from one application to the next.

Companies lodged under the schemes do not require the usual intensive level of attention at the incorporation stage as they have, in effect, been checked previously which enables the issue of certificates within the ten/five working day limit.

As the purpose of the schemes is to facilitate company promoters who require speedy incorporations, no amendments may be made to the approved text without the express prior approval of the CRO. The conditions applicable to acceptance under the scheme are outlined on the application form attached.

NOTE: Membership of the *Fé Phráinn* scheme does not create a partnership, relationship or agency or joint venture of any kind between the CRO and the Member.

A Member of the *Fé Phráinn* scheme shall not hold itself out as being or representing or otherwise associated or connected with CRO. Without limitation to the foregoing, a Member of the *Fé Phráinn* scheme shall not use or refer to CRO and/or its logo in its website or in any advertising, marketing or promotional literature or press release or statement without the prior written consent of CRO.

Further particulars of the schemes and application forms can be obtained by contacting the CRO New Companies Section at (01) 8045384 or (01) 8045277/5381/5388/5478.

COMPANY INCORPORATION SCHEME (*FÉ PHRÁINN*)

Conditions of Company Incorporation Scheme

- The Constitution or Memorandum and Articles must be printed in clear black print on durable paper. Each page should be A4-size (210mm x 297mm).
- No alterations may be made to the printed Constitution or Memorandum and Articles once approved by and retained at the CRO, save for the insertion of the principal object clause, and share capital details.
- For non LTD companies: The additional text inserted in the principal object clause must not be more than forty words long and ought to include a maximum of two distinct activities. The principal activity must match the NACE code set out in the application form A1.
- The scheme may not be used for the formation of companies that are not required for immediate commercial use by the company promoters.
- If the accompanying forms are incorrectly completed, the documentation will be returned by post and, on relodgement with the CRO, will be treated as a new application.
- Agents must ensure that any/all information leaflets and notices that are issued to the agent by the CRO with the Certificate of Incorporation are passed on to their clients.
- A person who applies to become a member of the scheme and who trades under a business name must have a current business names registration under that name at the date of application and must maintain that registration for the duration of his/her/its membership.
- A company which applies to become a member of the scheme must be and must remain up-to-date with the annual return filing requirements under the Companies Act 2014 for the duration of its membership.
- In the event of non-compliance with any of the above, the CRO may forthwith terminate the membership of the presenter, and in such event, shall notify the presenter in writing of the termination and the reason(s) for same.
- The CRO, in all matters, shall be the final arbiter in the interpretation of these conditions.
- A Member of the Fé Phráinn scheme shall not hold itself out as being or representing or otherwise associated or connected with CRO. Without limitation to the foregoing, a Member of the Fé Phráinn scheme shall not use or refer to CRO and/or its logo in its website or in any advertising, marketing or promotional literature or press release or statement without the prior written consent of CRO.
- Membership of the Fé Phráinn scheme does not create a partnership, relationship or agency or joint venture of any kind between the CRO and the Member.

ACCEPTANCE OF CONDITIONS

Company Name: _____

Address: _____

Phone No. _____

Signed: _____ **Date:** _____