

Setting up a business in Guernsey

Establishing a business in Guernsey is a straightforward process. Below is a list of all considerations that a business may need to think about. Of course the process is different for every business. Locate Guernsey will act as your point of contact in government so don't hesitate to contact us for more information.

Finding premises

A wide range of commercial premises and serviced offices are available in Guernsey, catering for all types of business. Locate Guernsey can help with introductions to commercial property specialists.

Requirements for registration of a company

Same-day registration of a company can be undertaken by the Guernsey Registry, with 2 hour and 15 minute incorporation services available for an extra cost. This needs to be done by a Corporate Service Provider (CSP). A list of Guernsey CSPs can be found at www.guernseyregistry.com.

Guernsey companies need to have:

- A registered office address in Guernsey (if you are not yet resident in Guernsey or you don't wish to use your residential address, CSPs may use their registered office address as part of their service)
- At least one director, who need not be Guernsey-resident
- A resident agent who is either a Guernsey-resident director of the company or a CSP.

Companies also require a memorandum of incorporation and articles of incorporation. There are standard templates of these documents which can be used if you wish, and a CSP will be able to assist with this.

Prior to incorporating a company, a company name may be reserved for three months on your behalf by a CSP to prevent anyone else from using it.

Regulator

Regulated entities are licensed by the Guernsey Financial Services Commission (GFSC) or Channel Island Competition and Regulation Authority (CICRA). Both regulators are pragmatic and willing to discuss innovative business models. For financial services businesses, your CSP can provide insight and advice into the regulatory requirements.

Investment

Although the States of Guernsey does not operate any investment schemes for businesses, Locate Guernsey can introduce you to sources of potential investment on the island.

Employing staff

A wide variety of professional skills are available in Guernsey. No additional pre-requisites are necessary for employing locally qualified individuals. For businesses that are looking to bring staff into Guernsey, applications are made for employment permits through Guernsey's Population Management Office www.gov.gg/populationmanagement. The Open and Local Housing markets are both residency options for businesses bringing in staff. Those that do not hold a British or Irish passport, nor the right to remain in the UK or settled status through an EU Settlement Scheme, will require permission from the Guernsey Border Agency. Please speak to the team at Locate Guernsey for further information.

Income Tax and Social Security

Same day registration of businesses and staff is available with Income Tax and Social Security. This is necessary ahead of employing staff.

Open a bank account

It is possible to open a new corporate or personal bank account in Guernsey which can include current accounts, deposit accounts, foreign exchange and credit facilities.

Investment services can also be provided including custody and execution, advisory and discretionary portfolio management.

To start your journey, call the Locate Guernsey team

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