

Step-by-Step Guide to Company Incorporation & Establishing a Branch of a Foreign Corporation in Sierra Leone

Sierra Leone provides a straightforward and efficient process for both incorporating a local company and establishing a branch of a foreign corporation. Both options can be facilitated remotely, ensuring convenience and flexibility for investors.

I. Incorporating a Sierra Leonean Company

1. Proposed Company Name

- Submit at least three name options in order of preference.
- Ensure the name ends with "Ltd." or other required designation.

2. Define Company Activities

- Outline the primary activities of the business.
- Indicate any operational limitations and specify the location of the business.

3. Capital Structure

- State the total authorized share capital, its division, and the number of shares to be issued.
- Sierra Leone has flexibility in capital structuring.

4. Shareholders

- A minimum of two shareholders (individuals or corporate entities) is required.
- Maintain records of beneficial owners and a Register of Shareholders.

5. Registered Office

- The company must have a registered office in Sierra Leone.
- Providers can offer this service, ensuring all statutory records are maintained.

6. Directors and Secretary

- At least two directors are required. Directors can be of any nationality, but one must have residency status. Directors must be 40 years or older. We can provide nominees to qualify
- A secretary is mandatory, we will provide this service.

7. Tax and Legal Compliance

- Obtain a Tax Identification Number (TIN) for the company.
- File the Memorandum and Articles of Association with the Corporate Affairs Commission.

8. Processing Time and Deliverables

- Incorporation can typically be completed within 5 working days.
- Documents such as the Certificate of Incorporation, Certificate of Tax Registration, City Council Registration and certified Memorandum and Articles of Association are provided within 10 days.

Cost for Incorporation:

- **USD 9,500**, covering registration, secretary, qualifying nominees, compliance support and disbursements.
- Annual renewal costs are around 20% of the incorporation fee.

II. Establishing a Sierra Leonean Branch of a Foreign Corporation

1. Submission of Key Documents

- Certified copy of the company's charter, statutes, or Memorandum and Articles of Association (translated to English if necessary).
- Address of the registered/principal office and primary place of business in Sierra Leone.
- Resolution authorizing the formation of a branch.
- List of directors with detailed particulars.
- Names and addresses of at least one Sierra Leone resident authorized to receive notices and service of process.

2. Director and Secretary Details

- Provide names, nationalities, and business occupations of directors.
- For the secretary, include personal or corporate details.
- Directors must be 40 years or older.
- Nominee director and shareholders are available.

3. Registration Process

- File the above documents with the Corporate Affairs Commission within one month of establishing the branch.
- Ensure compliance with local legal and tax obligations.

4. Processing Time

- Registration is typically completed within one week.
- A Certificate of Registration will be issued upon successful completion.

Cost for Establishing a Branch:

- **USD 9,500** covering registration, qualifying nominees, compliance support and disbursements.
- Annual renewal costs are similar to company incorporation.