



# International business

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## *Checklist to setting up your business in the UK*

With often complex tax and business regulations, establishing a foreign company in the UK can be a daunting task. However, with the right preparation, it can also provide huge opportunities. We outline the key steps you will need to undertake when setting up and running your UK business.

### Setting up in the UK

The requirements to establish your international business in the UK can be onerous and include:

- Choice of legal structure required
- Formation/registration of UK entity
- Completion of Companies House filings, including appointment of directors
- Set up a registered office address
- Registration for Corporation Tax
- Registration for Payroll scheme
- Registration for VAT
- Setup of a compliant workplace pension scheme for auto-enrolment, where there are UK based employees
- Set up of a cloud-based accounting system which can be administered from overseas
- Open a UK bank account
- Preparation of employment contracts
- Appoint a legal advisor
- Find an insurance broker

### Ongoing UK compliance

Once your UK business is set up, there a number of ongoing requirements you need to consider:

- Preparation and filing of quarterly VAT returns
- Preparation and filing of annual financial statements
- Preparation and filing of annual Corporation Tax computation
- Payroll, including tax payment annual payroll returns and auto-enrolment pension scheme administration
- Ongoing Company secretarial for all Companies House filings e.g. Annual Confirmation Statement
- Bookkeeping
- Management accounts
- Board minutes approving key decisions
- Audit
- Corporation tax planning
- Transfer pricing reports

## PrimeGlobal

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PrimeGlobal is one of the 5 largest associations of independent accounting firms in the world, comprised of approximately 300 highly successful independent public accounting firms in over 110 countries, with a combined annual revenue of more than US\$4.3 billion.

The relationship we have with other member firms within PrimeGlobal ensures we can make sure that our clients have reliable advice from the relevant foreign jurisdiction as well as from people we know and trust. With today's increasingly international business markets, the need for this has never been greater.

Through PrimeGlobal we can offer a powerful range of services and industry expertise to meet your needs – around the globe, around the clock.



### How we can help

We can assist with every aspect of setting up and running a UK company. We work with you to decide which trading entity and structure is best suited to your needs.

Our team can provide as much or as little support as you require for your back-office finance function and ensuring all UK specific company reporting obligations are met.

We can also provide contact details and act as a local liaison to all UK based legal advisers, insurance brokers or any other service provide you may require.

In short, we can be your one-stop-shop provider to help you get your newly established UK company off the ground.

### Find out more

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### Key contacts



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