

STARTING A BUSINESS

The incorporation and registration of a company must be done through an attorney registered and operating in St. Lucia. There are official forms to be completed during the process. The following procedure applies:

A foreign investor seeking to start up a business in St. Lucia must:

1. Prepare the incorporation documents¹.
 - An attorney prepares the articles of incorporation documents, which include:
 - i. The articles of incorporation.
 - ii. The notice of directors.
 - iii. The notice of the company's registered office.
 - Bylaws are not essential for forming the company but are highly recommended. They are usually filed together with other documents in this procedure and are included in the company formation fee.
2. Register with the Commercial Registry.
 - When registering the company with the commercial registry, the attorney pays an administrative fee when presenting the documents for registration.
 - The registry issues a certificate of incorporation and the registration process is finalized.
3. Obtain a tax payer identification number.
 - Obtain and complete a registration form with the Inland Revenue Department.
 - The completed registration form is signed by a director and the company secretary. It must accompany the certificate of incorporation with a list of employees, their National Insurance numbers and dates of employment with the company.
4. Register as an employer with a social security institute.
 - The competent authority is the National Insurance Corporation (NIC).

¹ Companies Act of Saint Lucia, Section 4 (2), An individual shall not form or join in the formation of a company under this Act who—

(a) is less than 18 years of age;

(b) is of unsound mind and has been so found by a registered medical practitioner in Saint Lucia or elsewhere; or

(c) has the status of a bankrupt

On approval the Articles of Incorporation, Notice of Directors, Notice of Address and Statutory Declaration must be submitted to the Registrar, along with the Approved Request for Name Search form. A **\$2.50** stamp is required for the declaration.

A prescribed Fee of **\$850.00** is to be paid to the Registrar for Incorporation of Companies (profit).

A prescribed fee of **\$3,125.00** is to be paid to the Registrar for the Registering of Foreign Companies

A prescribed fee of **\$125.00** is to be paid to the Registrar for the Registering of Business Name.

A prescribed fee of **\$250.00** is to be paid to the Registrar for the Incorporation of Companies (non-profit).

All forms must be collected at the Registry of Companies and Intellectual Property of St. Lucia.

Trade License

All foreign individuals and companies, intending to conduct business in St Lucia, and own more than 49% of the company's shares, are required to have a Trade License. The Ministry of Commerce, Business Development, Investment and Consumer Affairs issues Trade Licenses.

The procedure for obtaining a Trade License is as follows:-

1. Three copies of the Trade License Application Form can be obtained from the Ministry of Commerce, Business Development, Investment and Consumer Affairs or Invest St. Lucia.
2. The application form must be completed and returned to the Ministry or Invest St. Lucia.
3. The application is considered by the Trade License Advisory Board. The Board makes recommendations to the Minister, who then grants the final approval.
4. The Application takes approximately 6-8 weeks (from the date submitted) to process. The license is issued annually and expires on 31 December of the year in which it is granted.

A fee of EC \$1,000 is payable for a Trade License.

Where the license is to be held by a person or company involved in selling goods where average stock does not exceed EC \$10,000, the fee is EC \$500.

At the completion of registration and granting of a trade license, an investor/business may then apply for fiscal incentives, if applicable.

Work Permits

Under the Foreign National and Commonwealth Citizens (Employment) Regulation, all non-nationals wanting to conduct a business or be gainfully employed in St. Lucia must apply for a work permit. Applications can be obtained from the Labour Department of the Ministry of Education, Human Resource Development and Labour.

1. Provide a police record from last place of residence.
2. Provide certified copies of educational certificates/qualifications.
3. Provide valid copy of Trade License (for foreign companies applying on behalf of foreign employees).

Applying for a work permit in St. Lucia

- 1) Collect a completed 'A' Form from the Work Permit Officer at the Department of Labour.
 - Pay a non-refundable fee of (EC\$100.00) to the Accountant General at the Government Treasury located in Castries.
 - i. The completed 'A' form must be presented at the time the payment is made.
 - The treasury receipt which you will receive is required is addressed to the Work Permit Officer, who will then issue the Work Permit Application.
- 2) Submit the Work Permit application form.
 - Take the Treasury receipt back to the Work Permit Officer at the Department of Labour who will then provide you with a Work Permit application.
 - Complete the Work Permit application form and ensure that the following documents are attached before it is submitted to the Work Permit Officer:
 - i. A police record from the country where the applicant last resided.
 - ii. Certified documentary proof of qualifications.

- iii. Trade Licence (where applicable).
- iv. Copies of advertisements for the posts.
- v. Evidence that income tax has been paid.
- vi. Two (2) passport size photograph.
- vii. Letter From Employer (Former or Current)

3. Collection of Approves Work Permits.

- The Work permit officer will notify you of the status of your application.
- If approval is granted, a fee of EC (based on your current nationality) must be paid to the Government Treasury (see below).
- Present the Treasury Receipt to the Work Permit Officer who will then present the applicant with the approved work permit.

Completed "A" Forms to facilitate payment of the appropriate Work Permit fee into the Treasury are sent to the applicant. The fees are based on the following criteria.

| | |
|---|---|
| a. Caribbean Commonwealth Nationals | EC \$2000.00 for each desired year of employment. |
| b. Other Commonwealth Nationals | EC \$7500.00 for each desired year of employment. |
| c. Foreign Nationals | EC \$7500.00 for each desired year of employment. |
| d. Citizens or persons belonging to any Country at (a), (b) and (c) above for a period not exceeding one month for which the permit is valid. | EC \$400.00 |
| e. Unskilled persons under categories (a), (b) and (c) above for every period of 12 months or part thereof for which the permit is valid. | EC \$200.00 |
| f. Commercial Sales Personnel/professionals per entry | EC \$300.00 |

This procedure is repeated every year until the applicant becomes a citizen of St. Lucia. A person that has gained resident status is NOT EXEMPT from a Work Permit and is required to apply according to the above procedures.

All applications should be submitted to the Work Permit Officer at least two (2) months prior to the date that you propose or plan to be employed or engaged. While the Application is in process, the applicant should NOT engage in any kind of employment.

Other Permits

Land Development

An investor, who is desirous of developing land, must apply for permission from the Planning Department of the Ministry of Planning, Development, Environment and Housing. The application must be made in triplicate and should be accompanied by maps and plans. Failure by the authorities to give a decision for development approval within ninety (90) days may be deemed a refusal. The applicant however, has the right to appeal.

Environmental Impact Assessment

In cases where the proposed development may have environmental implications, the Ministry of Planning, would authorize an Environmental Impact Assessment (EIA) to be conducted, the results of which would determine approval.

Health and Safety Permit

In the case of food operations, a permit is required from the Division of Public Health of the Ministry of Health. These permits are granted on an annual basis.