

Duties of a Company

Duty to Maintain Certain Registers and Other Documents

Every Company is required by law to keep and maintain a number of statutory records and registers, and the company is obliged to make these available to members of the Company and in some instances to members of the public. Section 216 of the Companies Act 2014 sets out where the Registers and other documents are required to be kept and the right of inspection for each. These records are generally kept at the Companies Registered Office but may also be held at the Company's principal place of Business within the State, or at another place within the State.

As a starting point the following Statutory Registers are required to be kept by every Company;

(a) Register of Directors and Secretaries; (Section 149 and 216 Companies Act 2014)

This register must set out the particulars relating to each Director and Company Secretary including their name, date of birth and residential address, and for Directors only, their nationality, occupation and other Directorships. Any changes to these details must be reflected in the Register.

(b) Register of Members; (Section 169 and 216 Companies Act 2014)

This register must set out the name, address, the number of shares held by each member, the amount paid or agreed to be considered as paid on the shares of each member; the date at which each person was entered in the register as a member; and the date at which any person ceased to be a member.

(c) Register of interests; (Section 267 Companies Act 2014)

The register must set out the interests of Directors' and Secretaries' and related parties in the company's own shares or debentures, or those in a company in the same group of companies.

(d) Register of interest in contracts (Section 231 Companies Act 2014)

This Register must contain details of Directors' interests in contracts or proposed contracts with the company.

(e) Minute Book (Section 166 and 199 Companies Act 2014)

The Company is required to keep minutes of all Directors Meetings, general meetings and resolutions in books kept for that purpose.

(f) Copies of directors' service contracts (Section 154 Companies Act 2014)

The Company is required to keep copies of any directors' service contract or where a contract is not in writing a memorandum setting out the terms of the contract.

(g) Copies of instruments creating charges (Section 216 and 418 Companies Act 2014)

A company must keep a copy of every instrument creating any charge in relation to it.

(h) Beneficial Ownership Register

The requirement to maintain a beneficial ownership register was introduced by the European Union (Anti-Money Laundering: Beneficial Ownership of Corporate Entities) Regulations 2016, details of these requirements can be found [here](#).

(i) **Contract for Purchase of Own Shares** (Section 105 and 112 Companies Act 2014)

A Company which enters into a contract for purchase of its own shares must, until the expiration of 10 years after the date on which the contract has been fully performed, keep at its registered office a copy of that contract or, if it is not in writing, a memorandum of its terms.

There are additional requirements for PLC's including a requirement to hold a **Register of Debenture Holders** (Section 1121 Companies Act 2014) and an **Individual and Group Acquisitions Register** (Section 1061 Companies Act 2014).

If you have any further queries or would like assistance with your Company registers please call Anna or Bernadette on 0353 (0) 91 704818