

COMPANIES REGISTRATION OFFICE (“CRO”)

- The CRO offices **closed** on 2 April until further notice and are currently only offering limited services to the public which include company incorporations and receipt of charges.
- With effect from **6 April** both the Dublin and Carlow offices have resumed receipt of post via An Post and customers are requested to **clearly indicate the relevant section** in the label.
- An **extension to the filing period** for all companies with forthcoming annual return filing deadlines has been granted up to **30 June 2020**. See attached **FAQs** published by the CRO in relation to the filing of Annual Returns.
- All **Strike Off** steps and procedures have been suspended until after **30 June 2020**.
- The **Irish Region of the ICSA: The Chartered Governance Institute** has proactively made a submission to the CRO requesting leniency on the filing of original **wet ink signatures** on certain CRO forms. A response is currently awaited.

We will keep you informed of any further developments in terms of CRO filings or see also our website.

CONTINUING BUSINESS AS USUAL

While doing business at this time is very challenging, the Companies Act 2014 and a company’s Constitution provide many workarounds to assist Directors and Company Secretaries to fulfil their duties. A company’s Constitution should be the starting point to identify what options are available to each company for the majority of actions/decision and, in particular:

VIRTUAL BOARD MEETINGS – the need for continued fully considered/informed Board decisions is as important now more than ever. There are many different options by which virtual Board Meetings can be held, however, before rushing into setting up your Board Meeting on-line a number of important factors should be considered as set out in our **“Quick Guide to Secure and Effective Virtual Board Meetings”**. The ability to approve decisions of the Board by **Written Resolution** should also be considered.

ROI TAX RESIDENCY – if your Company is ROI Tax resident the implications of holding Virtual Board Meetings needs to be carefully considered. It is important a review be conducted of your historic Board Meeting pattern, the requirements (if any) contained within your Constitution in relation to the location and holding of Board Meetings, the possibility of having a quorum/majority of Directors located in Ireland and timing/sequencing of Board Meetings.

ANNUAL GENERAL MEETINGS (AGMs) – For the majority of larger companies we are currently in the core AGM season. Also, although the majority of medium/small sized companies are not required to hold their AGMs until later in the year, the importance of knowing what you can and can’t do in terms of convening, postponing, adjourning or dispensing with your AGM should be reviewed in plenty of time. See our **“Contingency Planning for AGMs”** leaflet for initial consideration and/or contact us.

EXECUTION/SIGNING OF COMPANY DOCUMENTS - there are a number of options available to companies to address the unavailability of company Officers to physically sign/seal company documents, such as:

- The appointment of an **Alternate Director / Registered Person**
- **Delegation of Authority** giving authorised signatories power to sign documentation and/or authorising designated persons to carry out assigned functions
- Granting **Powers of Attorney**
- Using **Digital signatures** instead of wet ink signatures

CONTINUING BUSINESS AS USUAL (contd.)

In addition, there are a number of further “**business as usual**” activities that have been impacted by the restrictions currently in place such as:

APOSTILLING/LEGALISATION OF DOCUMENTS - it is important that business negotiations continue and, therefore, contracts will still need to be entered into and maintained both here and overseas. Reflecting the speed in which the impact of Covid-19 has hit businesses around the world well established requirements in terms of authentication of documentation remain, in the main, unchanged.

The **Department of Foreign Affairs and Trade** Authentication / Apostilles Offices are now closed until further notice. A mailbox which is monitored daily has been set up to deal with urgent queries. <https://www.dfa.ie/about-us/contact-us/contact-apostille-authentication-of-documents/>. A list of contact details for all **Embassies in Ireland** can be found here <https://www.dfa.ie/embassies/embassies-in-ireland/Diplomatic-List-February-2020.pdf> ; however, we are aware that those Embassies we would have had previous engagement with are temporarily closed for authentication applications. If you have any urgent authentication requirements envisaged in the short to medium term, please contact us as soon as possible and we can follow up directly.

OPENING OF BANK ACCOUNTS – the majority of Irish Banks are currently not holding face to face meetings and, therefore, the opening of new bank accounts is, in the main, not possible at the moment. We are aware of one Bank which is endeavouring to facilitate urgent bank account openings only. We will continue to engage with our key contacts as the situation develops and encourage any company which believes it may need a new/additional bank account in the near future to make contact (either with us or direct with your Bank) as early as possible.

NON-RESIDENT DIRECTOR PPS NUMBERS (“PPSN”) – due to the significant demands currently being placed on the Department of Employment Affairs and Social Protection we are experiencing delays in following up with applications for PPSNs. Again, in the event companies believe an application for a Non-Resident Director PPSN may be required in the short to medium term, please contact us as early as possible.

BENEFICIAL OWNERSHIP REGULATIONS 2019 (the “REGULATIONS”) – companies are reminded of the continuing obligation under the Regulations to keep the information in its internal Beneficial Ownership Register accurate, up-to-date and aligned with that held in the Central Register (“RBO”). The RBO Portal remains operational and any envisaged changes in ownership (or Directors if the Directors have been entered into the Register as the Senior Managing Officials) in the coming months will need to be considered in relation to the Register and submission to the RBO.

NEXT STEPS

We will continue to update our website www.fcscorporateservices.com with developments in these areas as they occur. We have also put in place procedure notes/briefing papers (some of which are referenced within this newsletter) in relation to the above items and are happy to share these with you, or have a call to talk through any queries, as required.

In addition, if your company is experiencing difficulties due to Directors, Company Secretary or key personnel unavailability and you require assistance meeting statutory filing deadlines, arranging/hosting virtual meetings and/or taking minutes, etc., please contact us on info@fcscorporateservices.com / **00353 (0)91 704818** and we will be happy to assist.