

## COMPANIES ACT 2014 – THE ROLE OF THE COMPANY SECRETARY



For all company types in Ireland there is a requirement under the Companies Act 2014 (the 'Act') for the Directors to appoint a Company Secretary.

The Act requires the Directors of a company to ensure that the person who is appointed the Company Secretary has the requisite knowledge, experience, skills or resources (e.g. access to a specialist service provider) to discharge their statutory and other duties as required by the Act. In consenting to act as the Company Secretary, the individual is now required to acknowledge they have legal duties and obligations imposed by the Act, other statutes and at common law.

The Company Secretary has certain legal and statutory duties which include:

- *Compliance with the Act.*
- *Statutory Duties which include the signing of statutory documents and filing of same in the Companies Registration Office ('CRO').*

→ *Duty of Disclosure in the Company's registers and at the CRO.*

→ *Duty to exercise care, skill and diligence in the performance of their duties.*

→ *Additional functions and duties as may be delegated by the Directors.*

It is important to remember that a Company Secretary is in default where they authorise or permit a default to take place in breach of their duty as a Secretary.

The role of the Company Secretary extends far beyond an administrative function and/or just meeting CRO filing requirements. The role of the Company Secretary should include developing and implementing procedures that help promote and bolster good corporate governance practices for a company and, by such, raise the profile of the company in the wider business environment.

*This information is for general information purposes and does not constitute legal or any other advice*