

INVEST IN UGANDA

Uganda is a beautiful country endowed with resources and an immense potential for both small and large scale businesses. With the potential in the oil and gas sector, agriculture and tourism, time is now for you to own a business in the pearl of Africa.

Despite these opportunities, many people who come to start businesses in Uganda do not have a single idea on how to set up shop. In this article I highlight how to set up a company in Uganda ready to start operations.

Registration of a company

For a company to legally start operations in Uganda, it must be duly registered in accordance with laws of Uganda. It can be registered as a local company or a foreign company. The legal requirements for these two categories differ.

I. Local Company

A company which is incorporated in Uganda or one whose major shareholding is held by Ugandans is a local company. In most cases its operations are based in Uganda. It however does not matter whether the majority shareholding is held by foreigners as long as the company is incorporated locally in Uganda.

For anyone to register a local company, they are required to;

- i) Submit three names, out of which one name will be reserved to be registered as the proposed company name. Once the name has been reserved, it remains valid for a period of thirty days within which the registration process must have been effected.
- ii) Submit three copies of the company memorandum and articles of association.
- iii) Submit a signed registration form with particulars of the shareholders in the company. This is accompanied by the

- passport size photographs of the shareholders and copies of their identification documents.
- iv) Submit the particulars of the directors and company secretary
 - v) Submit the particulars of the physical address of the proposed company

It is upon fulfilling the above requirements and payment of the requisite Government dues that a certificate of incorporation is issued confirming registration of the company. Once the certificate is issued, a legal entity exists ready to transact business.

II. Foreign Company

Where a company is incorporated in a foreign country but intends to open operations in Uganda, it is required to go through a process of registration.

For such registration to be effect the foreign company is required to provide;

- i) Three certified copies of the company's certificate of registration from the Country of origin.
- ii) Three certified copies of the Memorandum and Articles of Association/ Constitution of the company.
- iii) A complete list of all the directors and the secretary of the company, with their postal addresses, nationalities, business occupations and dates of birth.
- iv) A statement of all subsisting charges created by the company if any.
- v) A list of the shareholders of the company.
- vi) The name and postal address of someone resident in Uganda authorized to accept on behalf of the company service of court process and any notices required to be served on the company.
- vii) The full address of the principal/registered office of the company in Uganda.

Once the registration process is complete, the company is legally allowed to commence business in Uganda.

Note:

It is important to note that this article only addressed the process of setting up a legal business entity. There are other government consents and licenses required for operation of the various types of businesses. These licenses and consents can be obtained from the relevant authorities charged with regulating the conduct of a particular business or service that the company is interested in.

Contact us on **+256776227765** or blair.advocates@gmail.com. We shall be available to assist you realize your dream of investing in Uganda.