



Library details on entity migration



Jurisdiction : JERSEY

Date: 16 March 2005

Entity migration – general			
Question number	Questions	Answer	Additional comments
1	What legislation governs the migration of companies?	<i>Companies (Jersey) Law 1991, as amended</i>	<i>Articles 127H to 127Y</i>
2	Are companies allowed to migrate in and out of your jurisdiction?	<i>Yes</i>	<i>Article 127H(1) and (2)</i>
3	Who is allowed to continue (migrate) from your jurisdiction?	<i>Bodies corporate</i>	
4	Who is allowed to continue (migrate) into your jurisdiction?	<i>Bodies corporate</i>	
5	Are there any restrictions on continuance (migration) in or out of your jurisdiction and if so what are they?	<i>Yes, continuance is not permitted in or out of the jurisdiction by a body corporate who is being wound up, is in liquidation, is subject to a declaration under the Jersey insolvency laws, is insolvent, where a receiver manager or</i>	<i>Article 127I</i>

		<i>liquidator has been appointed, or it has entered into a compromise or agreement with a creditor.</i>	
6	Who is the application to migrate into your jurisdiction sent to?	<i>Jersey Financial Services Commission</i>	<i>The Commission refers to the financial regulator in Jersey</i>
7	Are there any expenses that must be paid?	<i>An application fee is payable. The standard fee is £500. However the Commission will also estimate the cost of dealing with the application and may ask for an increased fee.</i>	
8	Does your jurisdiction issue provisional dates for migration ? if yes for how long.	<i>No</i>	

Entity migration into your jurisdiction:			
Question number	Questions	Answer	Additional comments
1	Is the application to be made on a form? If yes, what is the form called?	<i>Yes - C100</i>	
2	What documents or details must the application be accompanied by?	<i>A certified copy of the memorandum and articles, or of the law or other instrument constituting or defining the constitution of the body corporate; articles of continuance; a statement of solvency; the proposed name; details relating to officers of the company; such other information as the Registrar or Commission require; evidence that the body corporate is authorized by the laws of its home jurisdiction to make the application; that when authorization for the application is required from the financial regulator it has been given; that if a certificate of continuance is granted under Jersey law the body will cease to be incorporated under the other jurisdiction; that the interests of members and creditors will not be unfairly prejudiced; and that none of the restrictions listed above are applicable .</i>	
3	How is the applicant informed of the result of the application?	<i>The Commission informs the applicant by letter. If the application is approved the Registrar issues a certificate of continuance.</i>	
4	Can objections be raised by the appropriate public body or official that considers the	<i>Yes, if the proposed name is in any way misleading or otherwise undesirable.</i>	

	application concerning the proposed name? If yes, what are the grounds for objecting?		
6	Is there an appeal process if the application is refused?	<i>Yes, an appeal to the court may be made on the ground that the decision of the Commission was unreasonable.</i>	<i>The first court of appeal in Jersey is the Royal Court</i>
7	Will the appropriate public body or official in the jurisdiction being migrated from, be informed, by the appropriate public body or official in your jurisdiction, of the approval of the application? If no, would the appropriate public body or official in your jurisdiction consider entering into such an information sharing process?	<i>Yes</i>	
8	When does the entity migrate from the jurisdiction migrating from into your jurisdiction?	<i>On the issuing of the certificate of continuance the migrating body corporate becomes incorporated under the laws of Jersey.</i>	
9	Can this application be made on-line?	<i>No</i>	

Entity migration from your jurisdiction:			
Question number	Questions	Answer	Additional comments
1	Is the application to be made on a form? If yes, what is the form called?	<i>Yes – C101</i>	
2	What documents or details must the application be accompanied by?	<i>A certified copy of each required resolution of the body corporate; a statement of solvency; such other information as the Registrar or Commission require; evidence that the laws of the jurisdiction to which the body corporate proposes to migrate allow continuance of the body corporate in that jurisdiction and that other legal requirements are met; that notice has been given to the creditors of the body corporate and that no specified legal proceedings have been commenced by the creditors; that the body corporate has complied with such conditions as may be prescribed; and that none of the restrictions listed above are applicable .</i>	<i>Article 127T</i>
3	How is the applicant informed of the result of the application?	<i>The Commission informs the applicant by letter.</i>	<i>Article 127U(3)</i>
4	Is there an appeal process if the application is refused?	<i>Yes, an appeal to the court may be made on the ground that the decision of the Commission was unreasonable.</i>	<i>Article 127U. The first court of appeal in Jersey is the Royal Court.</i>
5	If the application is approved by the appropriate public body or official in the jurisdiction to which the entity wishes to	<i>It is a condition of approving the application that the Registrar is informed of the date on which continuance will be or is granted in the</i>	<i>Article 127U</i>

	migrate, is there a mechanism so that the appropriate public body or official in your jurisdiction is informed of the date on which the entity is or will migrate? If yes, how and by whom?	<i>other jurisdiction and that a certified copy of the instrument of continuance is delivered to the Registrar.</i>	
6	When does the entity migrate from your jurisdiction?	<i>On the date that the entity continues as a body corporate in the other jurisdiction. On that date the Registrar will record this.</i>	
7	Can this application be made on-line?	<i>No</i>	<i>On-line filing is due to be available during 2005.</i>

Contact details of individual or department responsible for registering migrating entities:

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Author and contact details for comments on the library of details on entity migration form

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