

## **REGISTRATION, LICENSES AND PERMITS**

### **COMPANY FORMATION AND REGISTRATION**

The Company's Act Cap 388 governs the registration of companies in Zambia. Registration is done at the Patents and Companies Registration Office. Any two or more persons can incorporate a company under the Company's Act. The persons will be required to submit the following documents:

- Application for name clearance, in order to avoid use of an existing or similar name
- Application for incorporate by subscribing the names of directors and secretaries of the company
- Articles of the company
- Statutory declaration as to compliance with the Company's Act
- Signed consent to act as director or secretary by each person named in the company's application
- Declaration of guarantee, if a company is limited by guarantee.

The minimum share capital of a company is K5,000,000. The law requires that half the directors of the company be resident in Zambia.

All companies are required to submit annual returns with the Registrar of Companies within three months after the end of the financial year or one month after the Annual General Meeting if it is held within three months after the financial year.

The Company's Act allows foreign companies to register with the Registrar of Companies within 28 days of setting up or acquiring an established place of business. The documentation requirement may be obtained from the Office of the Registrar of Companies.

### **THE INVESTMENT LICENSE**

The Zambia Development Act No. 11 of 2006 provides for investment incentives and investment guarantees.

Applications for an Investment License should be submitted to the Zambia Development Agency, a statutory body mandated by government to foster economic development through a whole Zambia strategic view that will increase investment and trade levels across the whole country.

The major documents required to support an application for an Investment Certificate include the following documents:

- Copy of Certificate of Incorporation, issued by the Registrar of Companies
- Certificate of Share capital
- Official list of shareholders / directors
- Proof of finance (certificate of deposit at bank or latest bank statement)
- Detailed Business Plan
- Proof of having secured a place / land to operate from (Lease Agreements or Title Deed or Letter of Offer)

Applications for an Investment License in some sectors of the Economy require proof that application for subsidiary permits from relevant institutions or ministries have been lodged.

#### SECTOR LICENCES/PERMITS ALL SECTORS

##### Self-employment permit

Immigration Headquarters are responsible for issuance of Self-Employment Permits to deserving foreign investors. An application for the permit should be supported by the following documents:

- Two passport-sized photos
- Bank statement
- Valid copy of the company's certificate of incorporation
- Copy of the Investment Certificate issued by the Zambia Development Agency

##### Employment permit

Immigration Headquarters, upon submission of the following documents, may issue employment permits:

- Certified copy of the applicant's highest education status and any other additional qualifications and certificate of employment from previous employers.
- Letterhead from the prospective employer explaining steps taken to employ Zambian citizens to fill the vacancy.