



Fitzgerald & Partners

ADDING VALUE TO YOUR BUSINESS

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BREXIT ADVISORY SERVICE

Fitzgerald & Partners in response to this demand they have established a new business innovation hub in Kinsale to cater for UK firms looking to set up a base in Cork. Kinsale is an obvious choice with its proximity to Cork Airport. We have got huge feedback from our recent Doing Business in Kinsale stakeholder project and have seen a flurry of new business and firms setting up here. Doing Business in Kinsale 2019/20 is an ideal platform for businesses looking to market their brands to a wide audience and available to read on www.ddoingbusinessinkinsale.com

Ireland will continue to be an attractive location for non-EU countries due to a business-friendly environment, quality staff and European access. It will be necessary to get the appropriate advice on tax, legal, office locations and recruitment to ensure it is the right decision for your company. Our bespoke package includes co-working space, our free tax app and ideal tool for the SME sector to encourage an entrepreneurial culture in the town.



IRELAND AS THE IDEAL SOLUTION FOR BREXIT



With the United Kingdom set to exit the European Union on the 31st of October 2019, many companies find themselves in a predicament and may feel that they are being forced to choose a side as part of their Brexit strategy. With the Brexit date looming, a serious threat exists for certain business operations across European borders. Whilst a free trade deal is a possibility between the UK and the European Union, there is the likelihood of serious customs, VAT and tariff implications to consider.

‘Additionally, Ireland will maintain the EU Free Trade agreement allowing businesses to trade across European borders freely.’

These challenges put the Republic of Ireland in a unique position because of its shared land border with the UK via Northern Ireland. It is likely that Ireland’s existing trade relationship with the UK will lead to special provisions with the United Kingdom, which is currently the world’s 6th largest economy.

British authorities have already announced their plans to remain part of the Common Transit Convention post Brexit. This creates a key advantage for Irish businesses allowing exports to pass from Ireland through the UK to their final destination with reduced customs checks and controls. Additionally, Ireland will maintain the EU Free Trade agreement allowing businesses to trade across European borders freely.



WHAT ARE THE BENEFITS OF FORMING AN IRISH COMPANY?

Cross-border trade is not the only benefit of registering a company in Ireland. Some of the main advantages include:

- **Very favourable tax system for companies. Low corporate tax rate of 12.5%**
- **Ireland will be the only English-speaking country in the EU**
- **Euro currency, no exchange fees when dealing across the majority of EU countries**
- **Excellent Holding Company Regime**
- **One of the easiest and most efficient countries in the World to do business**
- **No Withholding Tax ('WHT') on dividends from Irish Holding Company to EU/tax treaty countries**
- **Reduced rate of corporate tax for R&D/intangibles**

Ireland is the ideal country for foreign direct investment and an attractive market for a business aiming to establish an EU presence.

FORMATION OPTIONS

Irish Subsidiary Company

51% or more of this company's shares are owned by the existing UK or overseas company

Irish Branch Company

This company does not issue shares and is viewed as an extension of the parent company

Irish Holding Company

This is a parent company that typically exists to hold shares of various subsidiary companies

Stand Alone Irish Company

This would entail registering a company in Ireland and transferring all assets of the existing overseas company. Contact our advisory team today to learn more about the various options available to your business as part of your Brexit strategy.

We have many years of experience in company formations, company secretarial and corporate services. We can also assist with other essential services for your business including setting up a Corporate Bank Account, Corporate Tax, and VAT Registrations.

BENEFITS OF SETTING UP IN IRELAND

When forming a company one of the first questions you will need to answer is, "Why Ireland?" There are many benefits of forming a company in Ireland.

Ireland is home to many of the world's most successful companies. Sixteen of the top twenty global technology firms are located there as are twenty-four of the twenty-five top biotech and pharma companies.

However, it is not just global giants that reap the benefits of doing business in Ireland. Many smaller companies also take advantage of the pro-business culture and ease of access to EU markets. Here are just some of the many benefits of setting up your business in Ireland.



STAYING WITHIN THE EU

Forming a company in Ireland allows you to enjoy all the advantages of having a business incorporated in the EU, but at a much lower corporation tax rate, with reduced bureaucracy boundaries and with a promising strategic position when entering the US- or further EU-markets.

PRO-BUSINESS ENVIRONMENT

The recent Business Environment Ranking of the Economist Intelligence Unit placed Ireland 11th globally out of 82 countries, naming it as one of the most attractive business locations in the world. A politically stable country and respected regulatory regime.

Furthermore, Ireland is considered to be a low-bureaucracy, low-tax environment that is very supportive of entrepreneurs. The World Bank's "Doing business" Report rates Ireland as the easiest place in the European Union (EU) to start a business and as having the most business-friendly tax regime of any country in Europe or the Americas, according to recent article by Enterprise Ireland.

TAXATION

One reason for Ireland's foreign direct investment (FDI) success is the favourable tax regime. There are double tax treaty agreements in place with 72 other countries and the 12.5% corporate tax rate is one of the lowest in the EU.

Other advantages include an attractive holding company regime and tax incentives for certain types of investment. For example, Irish-resident companies carrying out qualifying research and development activity can avail of a 'Knowledge Development Box' where eligible profits are taxed at a rate of just 6.25%.



WELL CONNECTED

Ireland's transport infrastructure has undergone huge redevelopment helping to ensure the public get from A to B in a more comfortable and timely manner.

A great motorway network is now in place so the major hub cities of Ireland – Dublin, Galway, Limerick & Cork are all well connected by road along with rail and bus. Kinsale is a successful and attractive location outside of Cork to locate business with its proximity to the airport, city and super educational facilities.

YOUNG & TALENTED WORKFORCE

Favourable demographics and consistent investment in education ensure a plentiful supply of highly qualified workers with excellent technical, language and customer service capabilities, as well as a reputation for flexibility and innovation. The country has a strong talent pipeline with around 30% of Irish third level students enrolled in science, technology, engineering and maths (STEM).

Kinsale is now an attractive choice for SMEs, Entrepreneur's and Start-Up's and after comprehensive consultation with the stakeholders Fitzgerald & Partners are launching their third edition of the hugely popular Doing Business in Kinsale Guide 2019/20 showcasing Kinsale from a business and tourism perspective which is available to read in an E- book format from anywhere in the world.

www.doingbusinessinkinsale.com



The Brand new App from Fitzgerald & Partners Accountants



Fitzgerald & Partners

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As a firm we are constantly looking for ways we can improve the service we offer our customers and we are proud to announce the launch of our brand new Fitzgerald & Partners App. Our new App is packed with financial calculators and provides you with up to date, important accountancy data at your fingertips.

Photo Receipt Management, Email and Store

Never lose a receipt again! Using the latest App, you can track receipts and expenses literally at the touch of a button. With minimal effort you can take a picture of any receipt and save it to your App.

Keeping in touch via 'Push Notifications'

As a firm we are committed to finding ways to communicate and interact with clients in the most efficient possible way. The new App enables us to send push notifications to all App users.

GPS Mileage Tracking and Logbook tool

When it comes to mileage tracking, half the battle is keeping an accurate tab on your journeys. Using the built-in GPS on your device, it will automatically track your mileage, helping you to record every single trip at the touch of a button.

This App was designed to provide every service you could ask from us. We've put your favourite business systems, invaluable tools and features such as calculators, mileage tracking, receipt and income management, instant access to the latest financial news and information and valuable company info, directly from us. With all this on one App, our App will likely be your go-to tool in the future.

It's available for iPhone, iPad and Android devices completely free of charge right now! Enjoy our App with our compliments!

