HIGH COURT COMPANY RESTORATIONS

Where a company has been dissolved for more than twelve months, it can only be restored to the Companies Office Register by way of application to the High Court. The procedure for this is as follows:

- **Updating Companies Office File**

The first thing that needs to be attended to is the updating of the company's file in the Companies Registration Office. This means that annual returns (and accounts where applicable) must be filed with C.R.O. to bring the company **fully** up to date. Once these returns have been filed and registered by C.R.O. they issue a letter stating that they have no objection to the company being restored.

- **Revenue Commissioners**

All companies applying to be restored to the Companies Office Register must now apply for a letter of no objection from the Revenue Commissioners.

This involves filing any outstanding tax returns together with an undertaking from the company and (**V.Important**) from the person named as applicant, that the aforementioned taxes will be discharged within one month from the date of the application and these documents must be forward to the Office of the Chief Inspector of Taxes.

Unless these matters are complied with prior to the service of the Petition, the Revenue will not be in a position to consent to the Petition.

- **Preparation and signature of Affidavit & Petition**

Once the letter from the CRO is issued, our solicitor will then prepare an Affidavit setting out the facts surrounding the dissolution of the company. He will also prepare a Petition seeking the restoration of the company. These documents are sworn before a Solicitor/Commissioner for Oaths by a director of the company. A date for the hearing in the High Court is then sought.

When the hearing date is issued a letter from the Chief State Solicitors Office, on behalf of the Minister for Business, Enterprise and Innovation and the Revenue Commissioners, stating that they have no objection to the restoration, are also obtained. A supplemental affidavit is then required to be sworn before the actual hearing date.

Our Legal Representatives attend the High Court on the date of the hearing. If the Judge is satisfied that everything is in order he grants the petition for the restoration of the company. The legal effect of this is that the company is deemed never to have been dissolved and any acts taken in the company's name during the time when it was dissolved are valid**.**

- **Issue of High Court Order/Delivery to C.R.O.**

Two weeks after the High Court hearing the High Court Office issues the Order restoring the company, and this is immediately delivered by us to the Companies Registration Office. The C.R.O. amend their records within a few days of receipt of the order and the company is finally restored. The timescale involved from the time the Companies Office register the outstanding documents to the Order being issued usually runs to about three/four months. However this can vary depending on the case involved.

- **Company Name/Type**

Every company being restored to the register must be in compliance with the provisions of the Companies Act 2014. As and from the 1st December 2016 unconverted private limited by shares companies become LTD companies and guarantee companies and unlimited companies must be in accord with the name change requirements imposed by the Act.

- **Fees and Outlay**

The fees for the restoration of a company are **€6,606.70** including VAT and Outlay. A breakdown can be supplied if necessary. ***(This fee may be subject to change and does not include fees for the preparation of the Annual Returns and Accounts or the filing fees payable to the CRO).***

- **How to proceed**

Should you wish to engage CFI to process this restoration for you, we will need the following items;

1. High Court Restoration Application form to be completed – to be supplied

2. A letter requesting permission for the company to be restored, addressed to the Companies Registration Office (available on request)

3. Confirmation that all outstanding annual returns and accounts have been filed with the CRO (copy of CRO receipt should be provided) **OR** instructions for CFI to prepare (additional fees apply)

4. Fees payable in advance of €6,606.70. These fees can be paid by bank transfer to the following account

   Account Number: 04389080
   Bank: AIB Capel St
   Sort Code: 93-11-01

   IBAN: IE31 AIBK 931101 04389080
   Swift Code: AIBKIE2D

5. Relevant Anti Money laundering documentation on all officers of the company being restored.

   Further details are available on our website at www.formations.ie or by calling Karen Corcoran or Sean Kavanagh on 01 664 1177.

Very Important note:

The information in this document is of a general nature only and is not intended to address the circumstances of any particular person, corporation or entity. There is no guarantee that the information in this document is accurate as of the date it is received, or that it will continue to be accurate in the future. No individual or entity should act on the contents herein without first taking appropriate legal, accounting and taxation advice that is specific to their circumstances.

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