



**PATENTS AND COMPANIES
REGISTRATION AGENCY**

KNOWLEDGE BASE

PAMPHLET

Version 1.0

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1. INTRODUCTION

The Knowledge Base is a repository of information on services offered by the Agency and has been designed in such a manner that makes it easy to search for information. The Knowledge Base is easy to access and has been designed to ensure efficiency, effectiveness and consistent dissemination of information by its users on services offered by the Agency.

The system has the following features:

1. Processes
2. Fees
3. Forms
4. General Guidance
5. Fee Calculator.

This document is the source of the information contained on the Knowledge Base System.

2. COMMERCIAL UNIT

2.1. Name Clearance

2.1.1. Name Clearance Guidelines

Name clearance is a process of checking for the existence of a proposed company or business name. This is done to ensure that the proposed company or business accepted for registration does not exist or is not confusingly similar or misleading to the public.

a. PREREQUISITE

1. Name clearance guidelines: The following names are not allowed;
 - a. A name that is too long and difficult to pronounce.

- b. A name that suggest that the applicant enjoys the patronage of the President.
 - c. A name that is confusingly similar to what already exists or the same as a well-known name.
 - d. Offensive or undesirable names. This means that a name should not be in form of an insult as this is against public policy.
 - e. Deceptive or misleading names.
 - f. Use of the word Zambia as a prefix
2. Name Clearance can be processed from any nearest PACRA office or on the website at www.pacra.org.zm

b. PROCEDURE

A maximum of three names can be proposed. The names will be considered in the order of listing. If the first choice is turned down, the second or third name may be considered. Once the name is accepted, it is automatically reserved for a period of 30 days. After 30 days the name clearance expires.

c. FEES

- Business Name – K83
- Local Companies – K90
- Foreign Companies– K200

d. FORMS

An application for approval of a name can be made in writing or on a name clearance form (Companies Form 1 – Application for name clearance). This Form can be downloaded from www.pacra.org.zm

2.1.2.Application for Reservation

If for some reason the name approved cannot be used within the granted 30 days, the applicant must request the Registrar in writing to have the name reserved for a period of ninety (90) days upon payment of a fee of K200.

a. PROCEDURE

Companies Form 2 must be typewritten, in duplicate and duly signed by promoters. The process of name reservation is completed within 2 hours if all relevant documents are filed.

b. PREREQUISITE

Must have a valid cleared name.

c. FEES

- Reservation Fee – K200

d. FORMS

- Companies Form 2 – Application for reservation of a name. This Form can be downloaded from www.pacra.org.zm

2.2. Registration of Companies

A company is a voluntary business association of two or more persons formed for the purpose of doing some business mainly to make a profit. A company must be incorporated for a lawful purpose. At law, a company is a legal entity which is separate from its members (owners). It continues to exist even after the demise or changes of its members. Two or more persons can form a company, provided they are 18 years of age and above, of sound mind and have not been declared bankrupt in Zambia or any other country. A company is deemed to come into existence when it is registered under the Companies Act No. 10 of 2017.

The Companies Act lists the types of Company that can be incorporated under the Act as follows:

- a. Public Companies, and
- b. Private Companies, which can be:
 - i) Limited by shares,
 - ii) Limited by Guarantee, or
 - iii) Unlimited companies.

2.2.1.Registration – Private Limited by Shares

A private company limited by shares is a type of company that offers limited liability to its shareholders but places certain restrictions on its ownership such as not selling shares to the public over a stock exchange market.

a. PROCEDURE

Companies Form 3 must be typewritten and signed by directors and shareholders. The form must be lodged with articles if the applicant opts for non-standard articles of association. The process is completed within 24 hours.

b. PREREQUISITE

1. Name Clearance – K90 (Can be processed on the website www.pacra.org.zm)
2. At least two (2) or more directors:
 - a. The number of directors, including the executive director, who should be resident in Zambia, shall not be less than half the number of directors appointed
 - b. Age – 18 years and above
 - c. An undischarged bankrupt under Zambian Laws;

- d. Of Sound Mind
- 3. Company Secretary
- 4. 4 copies of the non-standard Articles of Association
- 5. Minimum nominal capital amount – K15, 000

c. FEES

- Private Company -Minimum Nominal Capital - K15,000.00

2.5% of the nominal share capital	375.00
Certificate of Incorporation	150.00
Certificate of Share Capital	175.00
Declaration of Consent	150.00
Declaration of compliance	150.00
Total (walk-in Customers)	= K1,000.00

FORMS

- Companies Form 3 – Application for incorporation of a Private Limited by shares. Form can be downloaded from www.pacra.org.zm

2.2.2.Registration – Private Unlimited Company

This is a type of a company that has no limit at all on the liability of its members. Members are personally liable for the company’s debts and liabilities. In the event of winding up, if the assets are not sufficient to discharge the liabilities, members may suffer additional liability for the purpose of settling the company’s obligations.

a. PROCEDURE

Companies Form 3 must be typewritten and signed by directors and shareholders. The form must be lodged with articles if the applicant opts for non-standard articles of association. The process is completed within 24 hours.

b. PREREQUISITE

1. Name Clearance – K90 (Can be processed on the website www.onlinepacra.org.zm)
2. At least two (2) or more directors:
 - a. The number of directors, including the executive director, who should be resident in Zambia, shall not be less than half the number of directors appointed
 - b. Age – 18 years and above
 - c. An undischarged bankrupt under Zambian Laws
 - d. Of Sound Mind
3. Company Secretary
4. 4 copies of the non-standard Articles of Association
5. Minimum nominal capital amount – K15, 000

c. FEES

Private Unlimited Company -Minimum Nominal Capital - K15,000.00

2.5% of the nominal share capital	375.00
Certificate of Incorporation	150.00
Certificate of Share Capital	175.00
Declaration of Consent	150.00
Declaration of compliance	150.00
Total (walk-in Customers)	K1,000.00

FORMS

- Companies Form 3 – Application for incorporation of a Private Unlimited Company. Forms can be downloaded from www.pacra.org.zm

2.2.3.Registration – Private Limited by Guarantee

This is a type of company in which the liability of the members is limited to the amount the members agree to contribute to the company in the event that the company is wound up. Each subscriber to an application for incorporation of a company limited by guarantee is required to sign a declaration guaranteeing the amount the subscriber will pay in the event that the company winds up. The total guaranteed amount should not be less than K15,000.

In Zambia, companies limited by guarantee have no share capital. This means that such companies do not receive their initial capital from their members and sources of initial capital is usually from grants, subscriptions, endowments etc. Section 10(6) of the Companies Act prohibits companies limited by guarantee from carrying on business for purposes of making a profit for its members.

a. PROCEDURE

Company's form 3 must be typewritten and signed by directors and subscribers. The form must be lodged with articles if the applicant opts for non-standard articles of association for a Company limited by guarantee. The incorporation fee is K950 and the process is completed within 24 hours.

b. PREREQUISITE

1. Name Clearance – K90 (Can be processed on the website at www.pacra.org.zm)
2. At least two (2) or more directors:
 - a. The number of directors, including an executive director, who should be resident in Zambia, shall not be less than half the number of directors appointed

- b. Must be 18 years and above
 - c. An undischarged bankrupt under Zambian Laws;
 - d. Of Sound Mind
3. Company Secretary
 4. 4 copies of the Articles of Association
 5. Minimum guaranteed amount – K15, 000

c. FEES

- Registration Fee for applications filed by walk-in customers – K950

d. FORMS

- Companies Form 3 – Application for incorporation of a company. Form can be downloaded from www.pacra.org.zm

2.2.4.Registration – Public Limited Company

A Public Limited Company is a type of company with the advantage of being able to offer their shares to the Public. Only a company limited by shares may be a public company. However, Public Limited Companies are subject to a greater degree of regulation by the Securities and Exchange Commission and other laws.

a. PROCEDURE

Companies Form 3 must be typewritten and signed by directors and shareholders. The form must be lodged with articles if the applicant opts for non-standard articles of association. The process is completed within 24 Hours

b. PREREQUISITE

1. Name Clearance – K90 (Can be processed on the website at www.pacra.org.zm)
2. At least two (2) or more directors:

- a. The number of directors, including the executive director, who should be resident in Zambia, shall not be less than half the number of directors appointed
 - b. Age – 18 years and above
 - c. An undischarged bankrupt under Zambian Laws
 - d. Of Sound Mind
3. Company Secretary
 4. 4 copies of non-standard Articles of Association
 5. Minimum nominal capital amount – K1, 500, 000

c. FEES

Public Company - Minimum Capital -	K1, 500,000.00
2.5% of the nominal share capital	37, 500.00
Certificate of Incorporation	150.00
" " Share Capital	175.00
Declaration of Consent	150.00
Declaration of compliance	150.00
Total	= K38, 125.00

d. FORMS

- Companies Form 3 – Application for incorporation of a Company

Forms can be downloaded from **www.pacra.org.zm**

2.2.5. Annual Return for a Company

An Annual Return is a yearly statement which provides essential information about a company's status. It gives a record of the nature of the company's

business, the location of its premises, its directors, secretary and members, among others.

The law requires that Annual Returns be filed within three months of a company's financial year end. Alternatively, they can be filed within one month after the annual general meeting, if such a meeting is held three months after the end of the financial year.

Annual Returns are important as they show that a company is still legally alive and operational. Non-filing of annual returns can result in the company being struck-off the register.

a. PROCEDURE

Companies Form 33 - Annual Return of a company or Form 34 - No change return (which is filed if there have been no changes in the period for which a return is filed).

b. PREREQUISITE

An Annual return must be due and the company must not be de-registered.

c. FEES

(a)	Private Company	-	200.00
	(b) Public Company	-	1,000.00
(c)	Bank		
	(i) Private	-	1,670.00
	(ii) Public	-	2,500.00
(d)	Insurance Company		
	(i) Private	-	1,670.00

(ii)	Public	-	2,500.00
(e)	Bureau De change & Financial Institutions		
(i)	Private	-	1,670.00
(ii)	Public	-	2,500.00
f)	Late filing fee per year for all companies	-	K100

d. FORMS

- Companies Form 33 – Annual return for a Company

or

- Form 34 – No change return – Which is filed if no changes were made in the period to which a return is made up to.

Forms can be downloaded from **www.pacra.org.zm**

2.2.6. Annual Return for a Public Limited Company

a. PROCEDURE

Companies Form 33 must be filed in duplicate. The process is completed within 24 hours.

b. PREREQUISITE

1. A company must file annual returns to the Registry within three months after the end of each financial year;
2. Audited Financial Statement

c. FEES

Form 33 – K200 in case of Public Limited Company

d. FORMS

- Companies Form 33 – Annual return for a Company

- Form 34 – No change return – Which is filed if there have been no changes in the period for which the return is being filed.

Forms can be downloaded from **www.pacra.org.zm**

2.2.7. Application for Change of Company Name

When a company resolves to change its name, it should inform the Registrar within 21 days of the resolution on Companies Form 4.

a. PROCEDURE

An Application for change of company name is **made** on Companies Form 4. The Form must be typewritten, a special resolution and Certificates of Incorporation and Share Capital must be attached.

b. PREREQUISITE

1. Valid Name Clearance
2. Special Resolution for change of company name
3. Companies Form 4

c. FEES

- Change of Company Name – K500
- Resolution– K200
- Certificate of share Capital – K175

d. FORMS

Companies Form 4 – Application for Change of Company Name

Forms can be downloaded from **www.pacra.org.zm**

2.2.8. Notice of Changes in Directors/Secretary

When a company resolves to make changes to its Directors or Secretary such as appointment, resignation, dismissal or death, it should within twenty one days inform the Registrar on Form 10, specifying the date and nature of the change. The Notice of change in directors or secretary may also be filed if changes in particulars of a director or secretary, such as the name, residential address or other particulars have occurred.

a. PROCEDURE

Form 10 must be typewritten, in duplicate, and duly signed by directors or secretary.

b. ATTACHMENTS

1. If appointed as new director - Ordinary Resolution
2. If a director resigns –Notice of resignation submitted to the Company
3. In case of death of a director or secretary-Death certificate.

c. FEES

- Form 10 – K200
- Resolution – K200
- Declaration of consent to act as director or secretary - K150

d. FORMS

- Companies Form 10– Notice of change in directors/ secretary:

Forms can be downloaded from **www.pacra.org.zm**

2.2.9. Notice of Persons Becoming or ceasing to be Members in a Company Limited by Guarantee

A company limited by guarantee must, within seven days after a person becomes or ceases to be a member of the company, lodge with the Registrar the declaration of guarantee and a Notice of persons becoming or ceasing to be member.

a. PROCEDURE

Companies Form 6 must submitted in duplicate and duly signed by subscribers. The form must be filed with the Registry within 7 days of the date of appointment.

b. ATTACHMENT

Special Resolution

c. FEES

- Filing Fee – Form 6 – Notice of becoming or ceasing to be a member- K200
- Resolution – K200

d. FORMS

- Companies Form 6
- Forms can be downloaded from www.pacra.org.zm

2.2.10. Notice of Change of Financial Year

Where a company changes the accounting date or adopts a date other than the one recognised for the financial year, it shall give notice of the change or adopted date to the Registrar through a Notice of change of financial year

provided that the change does not result in a financial year being longer than fifteen months from the date of the previous financial year.

a. PROCEDURE

Companies Form 35 and a Special Resolution for change of financial year end must be lodged in duplicate.

PREREQUISITE

Resolution or notice for change of the financial year.

b. FEES

- Filing Fee – K200
- Special Resolution- K200

c. FORMS

- Companies Form 35.

Forms can be downloaded from **www.pacra.org.zm**

2.2.11. Notice of Change of Registered Address of a Company

A company's registered office is its physical address as stated in its application for incorporation. Where a company decides to change its registered office and its registered postal address, a notice of change of registered address must be filed.

a. PROCEDURE

Companies Form 7 - Notice of change of registered address of a company must be lodged, in duplicate.

b. FEES

- Form 7 – K200

c. FORMS

- Companies Form 7

Forms can be downloaded from **www.pacra.org.zm**

2.2.12. Conversion of a Company

Conversion is a process of changing from one type of a company to another. A Private Company Limited by shares, Private Company Limited by Guarantee, an Unlimited Company or indeed a Public Limited Company may be converted into another type of a company if a special resolution is passed to that effect. An application for conversion of company (section 54) is made on Companies Form 8. A company shall, within twenty-one days of satisfying the requirements of sections 47, 48, 49, 50, 51 or 52, as the case may be, lodge with the Registrar an application for conversion of a Company in the prescribed form.

a. ATTACHMENTS

1. Certificates of incorporation and Share Capital
2. Amended articles of association
3. Special resolution or written agreement by the members
4. Statutory declaration by a director and secretary of the company
5. A statutory declaration of solvency by a director and secretary of the Company
6. Audited financial statements of the company, made not more than three months before the date of the application;

The Companies Act provides for the registration of the following types of conversions:

- a) A private company limited by shares may be converted into a company limited by guarantee;
- b) A private company limited by shares may be converted into an unlimited company;
- c) A company limited by guarantee may be converted into a company limited by shares or an unlimited company;
- d) An unlimited company may be converted into a company limited by shares or a company limited by guarantee
- e) A public company may be converted into a private company limited by shares
- f) A private company limited by shares may be converted into a public company

i) FEES

- Filing Fee – K1,500

ii) FORMS

- Companies Form 8 – Application for conversion of a company

Forms can be downloaded from **www.pacra.org.zm**

2.2.13. Notice of Alteration in Capital

A company may, unless its articles provide otherwise, by special resolution, alter its share capital by increasing or reducing its share capital by new shares of such an amount as it thinks expedient. A reduction in share capital must be sanctioned by a court order. A Notice of Alteration in Capital (Form 11) and a resolution must be filed within one month from the date when the resolution for alteration in capital was passed.

When a company resolves to change its share capital, it is required by law to notify the Registrar. These changes could refer to increase in share capital, subdividing shares, converting them into stock or consolidation of its shares.

a. PROCEDURE

Companies Form 11 filed in duplicate and a Special Resolution for increase in capital must be lodged. The Minimum Authorized Share Capital for various classes of companies is as follows:-

1. Private Company -Minimum Nominal Capital K15,000
2. Public Company - Minimum Capital K1,500,000
3. Bureau de Change - Minimum Capital K375,000
4. Financial Institution - Minimum Capital K750,000
5. Insurance company – Minimum Capital K1,500,000
6. Re-insurance company – Minimum Capital K7,500,000
7. Insurance Broker - Minimum Capital K780,000
8. Local Bank - Nominal Capital K156,000,000
9. Foreign Bank - Nominal Capital K780,000,000

b. PREREQUISITE

Special Resolution for Notice of Alteration in Capital.

c. FEES

- Registration Fee – 2.5% of the increased capital (in no case shall the fee be more than K2,500,000)
- Replacement Certificate of Share Capital - K175
- Special Resolution-K200

d. FORMS

- Companies Form 11

Forms can be downloaded from **www.pacra.org.zm**

2.2.14. Search Request for Company Information (Computer Printout)

Information kept by the Companies and the Business Names Registry is open to the Public. Any member of the Public can peruse any record upon payment of a search fee. A Search Request Form must be filled in and submitted to PACRA. After payment is made, a computer printout is issued which includes the following details:-

1. Company or Business Name
2. Date of incorporation or registration (for Business Names)
3. Registered office
4. Postal address
5. Nominal Capital and number of shares
6. Type of the Company
7. Financial year for a Company or Business Name

8. Details of directors, partners or sole proprietors - these include their full names, nationality, National Registration or Passport Number and their residential addresses.

9. Details of shareholder and the number of shares held in a company

a. PROCEDURE

Companies and Business Name information is made available through a computer printout. A search request must be filled in, accompanied by a fee .

b. PREREQUISITE

A Companies or a Business Name must be duly registered with PACRA

c. FEES

- Companies – K90
- Business Name – K83
- Foreign Company – K200

d. FORM

- Companies Form 59 – Request for information

Forms can be downloaded from www.pacra.org.zm

2.2.15. Certificate of Status

a. PROCEDURE

A Certificate of Status is a document issued by the Agency to confirm that a Company is compliant with annual returns. A Request for information form is filled in accompanied by a fee .

b. PREREQUISITE

A company should be compliant with filing of Annual Returns.

c. FEES

Certificate of Status – K90

d. FORM

Request for information Form

Forms can be downloaded from www.pacra.org.zm

2.2.16. Certification of Documents

a. PROCEDURE

A request for certification of documents is done on a Request for information Form and an appropriate fee per page of the documents being certified is paid.

b. PREREQUISITE

A Company/Business Name should be compliant with annual returns and other legal requirements.

c. FEES

- Local Company – K35
- Business Name – K33
- Foreign Company – K200

d. FORM

Nil

2.2.17. Issuance of duplicate Certificate

a. PROCEDURE

An Application for a duplicate certificate (Companies Form 52) is filed to the Registrar by the applicant to the Business under section 354 of the Companies Act No. 10 of 2017. The purpose of this Form is to

request for replacement of any Certificate which has been lost, destroyed, defaced or for other valid reasons.

b. FORM

Companies Form 52

e. FEES

- a) Local Companies - K150
- b) Share Capital Certificate – K175
- c) Foreign Company – K200
- d) Business Names – K83

f. ATTACHMENT

Police report if a certificate is lost.

Forms can be downloaded from **www.pacra.org.zm**

2.2.18. Submission of Articles of Association

Articles of association is a document which contains rules and regulations of the Company signed by members or subscribers of the Company. Articles of association may be submitted at incorporation or after incorporation of a Company. If Articles of association are not submitted at incorporation, provisions of the standard articles of association under the first schedule of the Companies Act No. 10 of 2017 shall apply.

a. ATTACHMENTS

Special Resolution for adoption and Amendment of Articles.

b. FEES

- Filing of Articles at Incorporation – Nil
- Filing of Articles after Incorporation – K100
- Filing of Amended Articles – K150
- Adoption of articles of association – K1,000
- Resolution-K200

c. FORMS

Companies Form 60

2.2.19. Registration of a Prospectus

a. PROCEDURE

A Prospectus is a document filed with the Agency by a Public Limited Company prior to inviting members of the Public to buy shares.

b. FEES

- **Registration of Prospectus – K2,000**

c. FORMS

Companies Form 60

2.2.20. Transfer of Shares

A share indicates the pecuniary interest of the shareholders and their rights and liabilities. Shares in a Company are freely transferable. For the purpose of transfer of shares, a prescribed Form must be completed.

If an instrument of transfer of fully paid shares in a Company is in the prescribed Form, executed by both the transferor and the transferee, or by persons duly authorised on behalf of the transferor or the transferee, the Registrar of Companies shall accept and register the transfer.

Companies Form 18 must be signed by both the transferor and transferee. The Form must indicate details of beneficial owners of the shares and submitted to the Registrar in duplicate.

ATTACHMENTS

1. Transferor must have shares in a company.
2. Property Transfer Tax Certificate from Zambia Revenue Authority
3. Certified copies of NRC or passport for affected shareholders

a. FEES

- Registration Fee – K900

b. FORMS

- Companies Form 18 – Notice of transfer of shares

Forms can be downloaded from **www.pacra.org.zm**

2.2.21. Allotment of Shares

A company with unissued shares may allot the shares to any person who qualifies to be a shareholder.

A return of allotment indicates the number of shares, the nominal amount of the shares comprised in the allotment, details of each allottees and beneficial owners (if any).

a. PREREQUISITE

1. The company must have unissued shares
2. Special Resolution is required

b. FEES

- Registration Fee – K200

c. FORMS

- Companies Form 13 – Return of Allotment of shares

Forms can be downloaded from **www.pacra.org.zm**

2.2.22. Forfeiture of Shares

a. PROCEDURE

A company may forfeit shares from a shareholder who fails to pay a call or an instalment of a call on shares.

ATTACHMENTS

1. A statement in writing by a director or Secretary confirming that a share or shares in a Company has or have been duly forfeited and that regulations set out in the articles of association have been complied with.
2. A certified copy of the NRC or passport for the affected shareholder
3. Property Transfer Tax Clearance Certificate from ZRA
4. Certified copies of NRC or passport for affected shareholders
5. Board resolution

b. FEES

Filing Fee – K1, 000

c. FORMS

Companies Form 12 - Notice of forfeiture or Surrender of Shares

Forms can be downloaded from www.pacra.org.zm

2.2.23. Application for Reduction of share capital

a. PROCEDURE

A company may reduce its share capital only if its articles of association provide for reduction of share capital. However, the share capital shall not be reduced below the minimum authorized share capital for various types of companies as follows:-

1. Private Company -Minimum Nominal Capital	K15,000
2. Public Company - Minimum Capital	K1,500,000
3. Bureau de Change - Minimum Capital	K75,000
4. Financial Institution - Minimum Capital	K750,000
5. Insurance company – Minimum Capital	K1,500,000
6. Re-insurance company – Minimum Capital	K7,500,000
7. Insurance Broker - Minimum Capital	K780,000
8. Local Bank - Nominal Capital	K156,000,000
9. Foreign Bank - Nominal Capital	K780,000,000

ATTACHMENTS

1. Special Resolution for Alteration in Capital.
2. Court Order

b. FEES

- Registration Fee – K900
- Special Resolution-K200

c. FORMS

Companies Form 11 – Notice of alteration in capital

Forms can be downloaded from www.pacra.org.zm

2.2.24. Particulars of Charge, Debenture or Mortgage

A company or individual that creates a charge on the assets of another company is required to register the said charge or mortgage with the Registrar of Companies in a prescribed form within twenty-one (21) days after the date of creation of the charge, or after the acquisition of the property. The Registrar shall issue the certificate of registration of a charge or mortgage stating the date of lodgment and, if applicable, the amount thereby secured, and the certificate shall be conclusive evidence that the requirements of the Companies Act have been complied with.

a. PROCEDURE

Forms must be typewritten, in duplicate, and duly signed by a representative of the Lender.

b. PREREQUISITE

1. Mortgage Deed, Charge Deed or Debenture Deed,

c. FEES

- Filing Fee is 1% of the amount borrowed but shall not be more than K4,500

d. FORMS

- Companies Form 27- Particulars of Charge or acquired property subject to charge

- Companies Form 28 - Particulars of an issue of Debentures where Property is Charged (where applicable).

Forms can be downloaded from www.pacra.org.zm

2.2.25. Notice of discharge or release of property from charge

The entries of satisfaction and release of property from mortgage or charge must be registered with PACRA.

The Notice must state whether the debt for which the charge was given has been paid or satisfied in whole or in part; or whether part of the property or undertaking charged has been released from the charge or has ceased to form part of the company's property or undertaking subject a charge.

a. PROCEDURE

A prescribed form must be filled in duplicate and signed by both the lender (Mortgagee) and the borrower (Mortgagor).

PREREQUISITE

The mortgagor must have paid the charge in part or in full.

b. FEES

- Registration Fee – K200

c. FORMS

- Companies Form 32 – Notice of discharge or release of property from charge.

Forms can be downloaded from www.pacra.org.zm

2.2.26. Notice of Entry into Possession of Property as Mortgagee

If a person enters into possession of any of the property of a company as mortgagee under any powers contained in a charge, the person shall, within seven days after so doing, lodge a notice to that effect in the prescribed form with the Registrar.

a. PROCEDURE

A prescribed form must be filled in duplicate and signed by the lender (Mortgagee).

b. PREREQUISITE

The borrower must have defaulted in meeting its obligations under the charge.

c. FEES

- Filing Fee – K200

d. FORMS

- Companies Form 30 – Notice Of Entry into Possession of Property as Mortgagee

Forms can be downloaded from www.pacra.org.zm

2.2.27. Notice of Entry Out Of Possession as Mortgagee

Where a person who is in possession as mortgagee of property of a company goes out of possession, the mortgagee shall, within fourteen days thereafter, lodge a notice to that effect with the Registrar.

PROCEDURE

A prescribed form must be filled in duplicate and signed by the lender (Mortgagee).

a. PREREQUISITE

The borrower must have met its obligations under the charge.

b. FEES

- Registration Fee – K200

c. FORMS

- Companies Form 31 – Notice Of Entry into Possession as Mortgagee

Forms can be downloaded from www.pacra.org.zm

2.2.28. Application for Company De-registration

An application for company de-registration (Companies Form 44) is filed to the Registrar under section 318 of the Companies Act No. 10 of 2017 by members of a company. The purpose of this form is to request the Registrar to struck-off a company from the register for being dormant or defunct. Upon receipt of the Companies Form 44, the Registrar will cause to be published in the Gazette or in a daily newspaper of general circulation in Zambia or other media a notice of intention to deregister the company as requested.

a. PROCEDURE

A prescribed form must be filled in duplicate and signed the directors of the company declaring that the company has resolved to de-register under section 318 of the Companies Act of 2017.

Forms: Companies Form 44

Supporting documents:

- I. Special resolution
- II. Summary of accounts

III. Statutory declaration by two or more directors

IV. Surrender of certificates

Fees: K750

The fee is K750 and the following documents must be lodged:

1. Statutory declaration for two or more directors showing what disposition the company has made of its assets and that the company has no debts or liabilities
2. Summary of Accounts
3. Special Resolution
4. Surrender the original Certificate of Incorporation, Certificate of Minimum Capital and Certificate of share capital

2.2.29. Representative of a Defunct Company

a. PROCEDURE

The Registrar may, after a company has been deregistered, represent the company if satisfied that if the company was still existing, it would be bound to carry out or give effect to a transaction or decision required to be done by or on behalf of the company. In accordance with section 319, a Representatives of a defunct company may write a letter to the Registrar requesting the Registrar to act on behalf of a defunct company. The fee is K4,170.

b. PREREQUISITE

A company must be defunct or struck-off the Register of companies

c. FEES

K4,170

d. FORM

Forms can be downloaded from www.pacra.org.zm

There are no forms to be filled in.

2.2.30. APPLICATION TO DISPENSE WITH THE WORD ‘LIMITED’

An Application to dispense with the word “Limited” (Companies Form 5) is filed by Companies Limited by Guarantee to the Registrar under section 37 of the Companies Act No. 10 of 2017. The purpose of the form is to request the Registrar to grant the applicant written approval to omit or dispense with the use of the word “limited” from the name of the company.

Supporting documents:

- I. Special resolution.
- II. Original certificate of incorporation.

Fee: K1000

Form: Companies Form 5

Forms can be downloaded from www.pacra.org.zm

**2.2.31. APPLICATION TO DISPENSE WITH HOLDING OF ANNUAL
GENERAL MEETING**

A Notice to dispense with holding an annual general meeting (Companies form 9) is filed to the Registrar under section 57 of the Companies Act No. 10 of 2017 by Private Companies. A private company may dispense with the holding of an annual general meeting, other than the first financial year, if all the members entitled to attend and vote at the annual general meeting agree in writing. The form is filed to the Registrar before the end of the financial year.

Supporting documents:

- I. Special resolution.

Fee: K500

Form: Companies form 9

**2.2.32. NOTICE OF ACQUISITION OF FULLY PAID UP SHARES BY
COMPANY**

A notice of acquisition of fully paid up shares by company (Companies Form 14) is filed to the Registrar under section 163 of the Companies Act No. 10 of 2017. The form is filed by the board of directors of a private company within 14 days of acquisition of the shares. The Form must be accompanied by a special resolution and a declaration by the directors that the company shall remain solvent after the acquisition. This procedure applies to all registered companies with the exception of Public Limited Companies, Companies Limited by Guarantee and Foreign Companies.

Supporting documents:

- I. Special Resolution

II. Declaration of solvency by directors

Fee: K900

Forms: Companies Form 14 - notice of acquisition of fully paid up shares by company

Forms can be downloaded from www.pacra.org.zm

2.2.33. NOTICE OF ACQUISITION OF SHARES ON SECURITIES

EXCHANGE

A notice of acquisition of shares on securities exchange (Companies Form 15) is sent to each securities exchange under section 170 of the Companies Act No. 10 of 2017. The board of directors sends the Companies Form 15 to each securities exchange on which the shares of the company are listed, within 14 days after shares are acquired. This procedure applies to companies listed on the Securities Exchange in Zambia.

Supporting document:

- I. Special Resolution
- II. Proof of clearance by Securities and Exchange Commission

Fee: K900

Form: Companies Form 15

2.2.34. NOTICE TO REDEEM SHARES

A Notice to redeem shares (Companies Form 16) is filed to the Registrar under section 181 of the Companies Act No. 10 of 2017. Redeemable shares are issued on terms that the company will, or may, buy them back at some future date. The date may be fixed (e.g. that the shares will be redeemed two years after they are issued) or at the directors' discretion. The company may redeem shares on the date specified in the notice, or if the date is not specified, on the date of

receipt of the notice. The form is used to give notice to the company of the intention by the shareholder to redeem shares. This procedure applies to companies registered in Zambia with the exception of companies limited by guarantee and foreign companies.

Supporting document: Special Resolution

Fee: K200

Form: Companies Form 16

Forms can be downloaded from www.pacra.org.zm

2.2.35. DECLARATION TO PROVIDE FINANCIAL ASSISTANCE

A declaration to provide financial assistance (Companies Form 17) is filed to the Registrar under section 184 of the Companies Act No. 10 of 2017. The Companies Form 17 is filed by a company together with a statutory declaration, the auditors' report and a copy of the special resolution, within 21 days after the passing of the special resolution to provide financial assistance. The purpose of the form is to give notice to the Registrar of the intention to provide financial assistance. This procedure applies to companies registered in Zambia with the exception of companies limited by guarantee and foreign companies.

Form: Companies Form 17

Supporting documents:

- I. Special Resolution
- II. Statutory declaration by two or more directors
- III. Auditor's report or court order

2.2.36. NOTICE OF CHANGES IN PARTICULARS IN SHAREHOLDING OR BENEFICIAL OWNERSHIP

A Notice of Changes in the Shareholding and Beneficial Ownership (Companies Form 20) is filed to the Registrar by a company under section 21 of the Companies Act No. 10 of 2017. The Companies form 20 is filed to the Registrar within 14 days whenever there are changes in the shareholding, beneficial ownership or particulars of shareholders or beneficial owners. Changes in shareholding and beneficial ownership over shares shall be registered in accordance with Section 21 of the Companies Act. The Form is used to notify the Registrar of any change(s) made in the registered particulars of shareholders and beneficial owners. This procedure applies to companies registered in Zambia with the exception of companies limited by guarantee and foreign companies.

Form: Companies Form 20

Supporting documents:

A Declaration of Beneficial Ownership if the changes being made relates beneficial owners

Fee: K200

2.2.37. NOTICE OF DECLARATION OF BENEFICIAL OWNERSHIP

A Notice of Declaration of Beneficial Ownership (Companies Form 22) is filed to the Registrar by a company under section 123 of the Companies Act No. 10 of 2017 within thirty days from the date of receipt of the declaration from a beneficial owner or a person acting or holding a share on behalf of a beneficial owner. The purpose of this notice is to register beneficial ownership of shares and changes made to the beneficial ownership. This procedure applies to companies registered in Zambia with the exception of companies limited by guarantee and foreign companies.

Form: Companies Form 22

Fee: K200

Supporting documents:

A Declaration of Beneficial Ownership

2.2.38. NOTICE OF RESIGNATION AS DIRECTOR

A notice of resignation as director (Companies Form 23) is filed to the company by a director under section 99 of the Companies Act No. 10 of 2017. The Companies form 23 is delivered to the company by a director through the company secretary. The notice of resignation becomes effective when received by the company secretary or at a later time as specified in the notice.

Form: Companies Form 23

Fee: K200

Supporting documents:

Nil

2.2.39. NOTICE OF INTENTION TO REMOVE DIRECTOR

A notice of intention to remove a director (Companies Form 24) is sent to a concerned director by the company pursuant section 98 of the Companies Act No. 10 of 2017, not less than twenty eight days before the meeting to move a resolution to remove a director. The company secretary will, on receipt of a notice of intention from a member, send a copy of the notice to the director concerned and that director shall be entitled to—

- (a) be heard at the meeting;
- (b) submit a written statement to the company regarding the notice specified in subsection (2); and

(c) require that the director's written statement, made in accordance with paragraph (b), be read at the meeting.

Form: Companies Form 24

Fee: K200

Supporting documents:

The director's written statement

2.2.40. NOTICE OF WITHDRAW OF PROSPECTUS OR STATEMENT IN PROSPECTUS

A notice to withdraw prospectus or statement in prospectus (Companies Form 25) is published by a company in a daily newspaper of general circulation in Zambia under section 217 of the Companies Act No. 10 of 2017. The notice is published where a prospectus contains a statement which is untrue or, in the context misleading or omits any matter which is material or fails to set out any report required by the Act.

Form: Companies Form 25

Fee: Nil

2.2.41. RETURN ON DISTRIBUTION ON ACCUMULATED PROFITS IN REDUCTION OF PAID UP SHARE CAPITAL

A Return on distribution in accumulated profits in reduction of paid up share capital (Companies Form 26) is filed to the Registrar within 21 days after making resolution under section 194 of the Companies Act No. 10 of 2017. The form is filed in instances where the company has accumulated a sum of undivided profits which, and with the approval of the shareholders resolve to be distributed among the shareholders in the form of a dividend or bonus, by special

resolution, return the same, or any part thereof, to the shareholders in reduction of the paid-up capital of the company. The purpose of this form is to register distributions of accumulated profits from reductions in paid-up share capital. This procedure applies to companies registered in Zambia with the exception of companies limited by guarantee and foreign companies.

Form: Companies Form 26

Supporting documents:

- I. Special resolution to reduce share capital
- II. Tax clearance certificate

Fee: K900

2.2.42. APPLICATION FOR REGISTRATION OF AMALGAMATION

An Application for registration of amalgamation (Companies Form 37) is filed to the Registrar under section 289 of the Companies Act No. 10 of 2017. Two or more companies may amalgamate and continue as one of the companies in the amalgamation or as an entity incorporated under the Act. The Companies Form 37 must be accompanied by a special resolution from each amalgamating companies and a copy of the proposal for amalgamation. The purpose of this form is to keep a record of merged or amalgamated companies. This procedure applies to all Companies undergoing amalgamation and merging.

Form: Companies Form 37

Supporting documents:

- I. Special resolutions
- II. A proposal for amalgamation by the amalgamating companies

III. Clearance from the Competition and Consumer Protection Commission (CCPC).

IV. The proposal for amalgamation and resolutions should comply with the provisions of Sections 283 and 284, respectively.

Fee: K1,000

2.2.43. NOTICE OF INTENTION TO DE-REGISTER A COMPANY

A notice of intention to de-register a company (Companies Form 43) is served on the company by the Registrar for the purpose of informing shareholders or promoters of the company, of the Registrar's intention to de-register the company under section 317 of the Companies Act No. 10 of 2017.

2.2.44. APPLICATION FOR DUPLICATE CERTIFICATE

An Application for a duplicate certificate (Companies Form 52) is filed to the Registrar by the applicant under section 354 of the Companies Act No. 10 of 2017. The purpose of this form is to request for the replacement of certificate of the company which has been lost, destroyed, defaced or for other valid reasons.

Form: Companies Form 52

Fees:

- Certificate of Incorporation – K150
- Certificate of share capital – K175
- Business Name – K83

Supporting document: Police report if a certificate is lost

2.2.45. NOTICE OF LODGEMENT

A notice of lodgment (Companies Form 60) is filed to the Registrar where the Act requires a document or particulars to be lodged with the Registrar, in no manner or form is prescribed for the document or particulars.

Form: Companies Form 60 – Notice of lodgment

Fee: K200

Supporting documents: Any relevant document

2.2.46. NOTICE OF TRANSMISSION OF SHARES

A Notice of Transmission of Share (Companies Form 19) is filed to the Registrar, where the registered holder of a share(s) dies or becomes bankrupt.

In the case of the death of a shareholder of a company the—

(a) survivor or survivors where the deceased was a joint holder; and

(b) personal representative of the deceased where the deceased was a sole holder or last survivor of joint holders;

shall be the only persons recognised by the company as having title to the deceased's interest in the shares.

A representative on whom the ownership of a share devolves, by reason of the person being the personal representative, receiver or assignee in bankruptcy of the holder or by operation of law may, on such evidence being produced as the board of directors may reasonably require—

(a) be registered as the holder of the share; or

(b) transfer the share to another person without first being registered as the holder of the share.

Form: Companies Form 19 – Notice of transmission of shares

Fee: K200

Supporting documents:

- a) Death certificate;
- b) Letter of appointment as administrator of the estates of the deceased or court order as the case may be; and
- c) Certified copies of the NRC for Zambian or passport for non-Zambian for registered holder of a share(s) and personal representative.

2.3.Foreign Companies

2.3.1.Registration of a Foreign Company

A foreign company is a body corporate registered under or by virtue of the laws of another country. It is therefore registered in Zambia as a branch of the company in the country of origin.

A foreign company must at all times have at least one and no more than nine (9) individuals called 'local directors', empowered and authorized to conduct and manage all the affairs, properties, business and other operations of the company in Zambia. At least one local director of the company must be resident in Zambia, and if the company has more than two local directors, more than half of them should be resident in Zambia.

The company shall not decrease the number of local directors if the Registrar directs it in writing not to do so and one of the local directors, being a local director who is a resident of Zambia, must be designated as the local chairman.

a. PROCEDURE

Forms must be typewritten and signed by directors. The Forms can be submitted at any nearest PACRA office. The process is completed within 48 hours.

b. PREREQUISITE

1. Name Clearance – K200 (Can be processed on the website www.onlinepacra.org.zm)
2. One documentary agent
3. A certified copy of the Certificate of Incorporation from the country of origin
4. The charter, statutes, regulations, memorandum and articles, or other instrument relating to a foreign company must be submitted.
5. Authorization letter from the Company in the country of origin
6. At least one local director who must be:
 - i. Resident in Zambia
 - ii. 18 years and above
 - iii. An undischarged bankrupt under Zambian Laws;
 - iv. Of Sound Mind

c. FEES

- Registration Fee – K4,170

d. FORMS

- Companies Form 38 – Application for Registration of a Foreign Company

Forms can be downloaded from www.pacra.org.zm

2.3.2. Statement in Form of a Balance Sheet

A foreign company is required, within three months after the end of each financial year, to lodge with the Registrar a prescribed form (Form 40) together

with annual accounts and an auditors' report corresponding as nearly as practicable with the annual accounts and auditors' report in relation to the operations and assets in Zambia of the company

a. PROCEDURE

A foreign company must file within three months after the end of each financial year, Form 40 together with annual accounts and an Auditors' report. The Fee is K556 per year. The process is completed within 24 Hours.

b. PREREQUISITE

Statement must be due and not struck-off the register

c. FEES

- Form 40 – K1,000 per year

d. FORMS

- Companies Form 40 – Statement in Form of a Balance Sheet

Forms can be downloaded from www.pacra.org.zm

2.3.3. Notice of Alteration of the Registered Instrument Constituting or Defining the Constitution of a Foreign Company

If any alteration is made in the charter, statutes, regulations, memorandum and articles, or other instrument constituting, or defining the constitution of a foreign company, within two months after the date on which that alteration takes effect, the directors are required to lodge with the Registrar a notice in the prescribed form (Form 39) giving details of the alteration.

a. PROCEDURE

Companies Form 39 - Notice Of Alteration Of The Registered Instrument Constituting Or Defining The Constitution Of A Foreign Company must be lodged, in Duplicate.

b. PREREQUISITE

Resolution or Notice from the Company

c. FEES

- Form 39 – K900
- Resolution – K200

d. FORMS

- Companies Form 39 – Notice of Alteration of the Registered Instrument Constituting or Defining the Constitution of A Foreign Company

Forms can be downloaded from www.pacra.org.zm

2.3.4. Alteration of the Registered Particulars of a Foreign Company

If any alteration is made in any of the particulars contained in the application for registration of a foreign company, the Directors must lodge with the Registrar a notice in the prescribed form (Form 39) giving details of the alteration. The filing fee for Alteration of the Registered Particulars of a Foreign Company is K900. Registered Particulars of a Foreign Company which may be altered, among others, are as follows:-

1. Foreign Company Name;
2. The nature of its business or other main objects;
3. The relevant particulars of each of one or more individuals resident in Zambia, or body corporate incorporated in Zambia, authorised to accept on behalf of the company service of process or any notice required to be served on the company called "documentary agents";

4. The relevant particulars of the persons who are to be appointed as new local directors or documentary agents of the company. In this case, a Notice of Alteration of the Registered Particulars of a Foreign Company of must be accompanied by a consent signed by a person appointed as a documentary agent or as a local director or manager;
5. If the company has shares, the number and nominal value, if any, of its authorised and issued shares, and the amount paid thereon;
6. The address of the company's registered or principal office in the country of its incorporation;
7. The physical address of an office in Zambia to be its registered office;
8. A postal address in Zambia; and,
9. The date of the financial year of the company specified in the application.

PROCEDURE

Companies Form 39 - Alteration of the Registered Particulars of a Foreign Company

e. PREREQUISITE

Resolution or Notice from the Company

f. FEES

- Form 39 – K900
- Resolution – K200

g. FORMS

- Companies Form 39 – Alteration of the Registered Particulars of a Foreign Company

Forms can be downloaded from www.pacra.org.zm

2.3.5. Issuance of Copy Certificate

a. PROCEDURE

A police report or an affidavit must be lodged.

b. PREREQUISITE

Where the Registrar is satisfied that a certificate has been lost or destroyed or cannot be produced, the Registrar may cause a duplicate of it to be issued, on payment of a prescribed fee.

c. FEES

- Certificate of Incorporation – K150
- Certificate of share capital – K175
- Business Name – K83

Forms can be downloaded from www.pacra.org.zm

2.3.6. Application for Change of Foreign Company Name

A Foreign company may pass a special resolution to change its name. A Notice of Alteration of the Registered Particulars of a Foreign Company (Form 39) must be submitted within twenty-one (21) days after the date of the resolution. The company must indicate in the prescribed form that it intends to change its name to the name specified in the resolution in as a "new name". The fee for change of foreign company names is K900.

After considering the new name, the Registrar shall notify the company whether the new name is acceptable or in the opinion of the Registrar, the new name of a company would be likely to cause confusion with the name of another company or is otherwise undesirable. If the company name is accepted, a new Certificate of Registration will be issued. However, if the name of the company is rejected, the applicant will be required to fill in a name clearance form and pay a search fee of K200.

Directors who intend to change their company name should be mindful of the fact that a change of name by a company shall not affect any rights or obligations of the company nor render defective any legal proceedings that could have been continued or commenced against it by its former name, and any such legal proceedings may be continued or commenced against it by its new name.

a. PROCEDURE

An Application for change of foreign company name is done on Companies Form 39. The Form must be typewritten, a special resolution and Certificate of Incorporation must be accompanied.

b. PREREQUISITE

1. Valid Name Clearance
2. Special Resolution for change of company name

c. FEES

- Change of Company Name – K900
- Resolution– K500

d. FORMS

Companies Form 39 – Notice of Change in Registered particulars for a Foreign Company

Forms can be downloaded from www.pacra.org.zm

3.0 CORPORATE INSOLVENCY ACT NO. 9 OF 2017

3.3.1. APPLICATION FOR ACREDITATION OR RENEWAL AS AN INSOLVENCY PRACTITIONER.

An Insolvency Practitioner means the Official Receiver or a person who is qualified to be appointed a receiver, receiver manager or judgment receiver, a liquidator or business rescue administrator. The Registrar will determine

whether a person qualifies to be accredited as an Insolvency Practitioner or not in accordance with section 9, 30, 141 and 142 of the Corporate Insolvency Act No. 9 of 2017. A person cannot act as a Business Rescue Administrator, Receiver or Liquidator of a company without being accredited by Registrar and if that individual has been not been practicing as a chartered accountant or as a legal practitioner for a period of at least seven (7) years.

Form: Application for Accreditation or renewal of Accreditation as an Insolvency Practitioner

Supporting document:

- I. Certified copies of professional qualifications; and
- II. Certified copies of current practising certificates from the respective professional bodies
- III. Certified copy of the National Registration Office
- IV. Certificate copy of the Certificate of Admission as an Accountant the respective professional bodies

Fee: K1,000

3.3.2. NOTICE OF APPOINTMENT AS RECEIVER, LIQUIDATOR OR BUSINESS RESCUE ADMINISTRATOR

A liquidator is a person appointed to wind up the affairs of a company and is responsible of managing the process of converting the property of a company into cash in order to settle the company's debt and other liabilities, among other functions stated in the Corporate Insolvency Act. The company shall, within fourteen days of appointing the liquidator, lodge a certified copy of the ordinary resolution with the Registrar upon payment of the prescribed fee and the Registrar shall cause a notice to be published in a daily newspaper of general circulation in Zambia.

A receiver means an independent person appointed as a receiver, receiver manager or judgment receiver, in accordance with the Act, for a corporate or other person, for the protection or collection of property that is the subject of diverse claims, is litigated or has been litigated or income arising from the property of the corporate or other person, and includes the Official Receiver. A person who is appointed as a receiver shall, within fourteen days after the appointment, lodge with the Registrar and the Official Receiver a Notice of appointment as receiver, liquidator or business rescue administrator (Form I).

A business rescue practitioner means a person qualified in accordance with section 30 of the Corporate Insolvency Act and appointed as an administrator for purposes of business rescue proceedings. The company shall, after appointing a business rescue administrator file a Notice of appointment as receiver, liquidator or business rescue administrator (Form I) with the Registrar of the appointment of the business rescue administrator, within seven business days after making the appointment.

Form: Notice of appointment as receiver, liquidator or business rescue administrator (Form I).

Supporting documents:

- I. Resolution;
- II. Court order;
- III. Deed of appointment; or
- IV. Any relevant instrument

Fee: Notice of appointment as a Receiver or Liquidator - K1,149.91

Notice of appointment as a Business Rescue Administrator – K450

3.3.3. NOTICE OF CESSATION AS RECEIVER

A Notice of cessation as receiver, is filed to the Registrar in accordance with sections 5 and 20 of the Corporate Insolvency Act. Where a receiver ceases to be receiver or is removed by the Court, the holder of the charge by virtue of which the receiver was appointed shall, within fourteen days of the cessation of the receivership or removal of the receiver, notify the Registrar and Official Receiver in a Notice of Cessation as Receiver (Form II) of the cessation or removal and the Registrar shall enter the notice in the Register of Receivers.

Form: Notice of Cessation as Receiver (Form II)

Supporting documents:

- I. Resolution; or

II. Where cessation is under an instrument, particulars of the appointment should be provided and the instrument attached to the application.

Fee: K1,149.91

3.3.4 NOTICE OF CHANGE OF LOCATION AND POSTAL ADDRESS OF LIQUIDATORS

A Notice of change of location and postal address of, liquidators (Form III) shall be done in accordance with section 118 of the Corporate Insolvency Act. A liquidator shall, within twenty-one days after being appointed, lodge with the Registrar and the Official Receiver a notice of the appointment and the location of the liquidator's office and postal address and if the location and postal address changes within twenty-one days, lodge a notification with the Registrar and the Official Receiver.

Form: Notice of change of location and postal address of liquidators (Form III)

Fee: K200

3.3.5. NOTICE TO DISPOSE OF COMPANY ASSETS BY RECEIVER OR LIQUIDATOR

Policy: Notice to dispose of company assets shall be made in accordance with sections 16 and 115 of The Corporate Insolvency Act. A Liquidator shall not less than seven days before the disposal, furnish the Registrar with a notice, in the prescribed manner and form, upon payment of a prescribed fee, of the intention to dispose of an asset.

A liquidator shall, unless directed by the Court or by a resolution of creditors or members passed at a general meeting or by a committee of inspection not less than 21 days before the disposal, notify the Registrar in the prescribed manner and form, of the intention to dispose of the asset.

Form: Notice to dispose of company assets by receiver or liquidator (Form IV)

Fees: K200

3.3.6. NOTICE OF BUSINESS RESCUE PROCEEDINGS TO AFFECTED PERSONS

A notice of business rescue proceedings to affected persons is filed to the Registrar in accordance with section 21 of the Corporate Insolvency Act. The members may by special resolutions, resolve that the company voluntarily begins business rescue proceedings and place the company under supervision, if the board has reasonable grounds to believe that the company is financially distressed and there appears to be a reasonable prospect of rescuing the company and there is need to maintain the company as a going concern.

A company shall within thirty days after the board has filed the resolution, or such longer time as the Registrar may allow, give notice of the resolution and its effective date, to every affected person in the prescribed manner;

Form: Notice of business rescue proceedings to affected persons (Form V)

Supporting document: Special resolution.

Fee: K200

3.3.7. NOTICE OF SUBSTANTIAL IMPLEMENTATION OF BUSINESS RESCUE PLAN

A notice of substantial implementation of business rescue plan shall be made in accordance with section 43 of the Corporate Insolvency Act. A business rescue administrator shall, when the business rescue plan has been substantially implemented, file a notice of the substantial implementation of the business rescue plan with the Registrar and official Receiver.

Form: Notice of substantial implementation of business rescue plan (Form VI)

Fee: K200

3.3.8. NOTICE OF TERMINATION OF BUSINESS RESCUE PROCEEDINGS

Policy: A notice of termination of business rescue proceedings shall be made in accordance with sections 33 and 44 of the Corporate Insolvency Act. If, during business rescue proceedings, the business rescue administrator concludes that there is no reasonable prospect of the company being rescued or there are no reasonable grounds to believe that the company is financially distressed, the business rescue administrator shall inform, the Court, company and all affected persons and file a notice of termination of the business rescue proceedings with the Registrar.

Form: Notice of termination of business rescue proceedings (Form VII)

Supporting documents:

- I. Court order where applicable.
- II. Resolution.

Fee: K200

3.3.9. RETURN OF FINAL WINDING-UP MEETING AND DISSOLUTION OF THE COMPANY

The liquidator shall, within twenty-one days after a meeting convened in accordance with the Act, lodge with the Registrar and Official Receiver a return, in the prescribed form, of the holding of the meeting and the date of the meeting attaching a copy of the report of the meeting. The Registrar shall, on lodgement of a return in accordance with the Act, strike the name of the company off the register and cause a notice of the fact to be published in the Gazette, and the company shall stand dissolved on the date of the publication of the notification.

Form: Return of final winding-up meeting and dissolution of the Company (Form VIII)

Supporting documents:

- I. A copy of the report of the meeting.
- II. Resolution.

Fee: K1,150

3.3.10. NOTICE OF LODGEMENT

A notice of lodgment is filed to the Registrar in accordance with section 167 of the Corporate Insolvency Act where the Act requires a document or particulars to be lodged with the Registrar, if no manner or form is prescribed for the document or particulars.

Form: Notice of lodgment (Form X)

Fee: K350

Supporting documents: Any relevant document

4. Business Name

4.4.1 Business Name Registration

The registration of Business Names is governed by The Registration of Business Names Act No. 16 of 2011. [Click here to view the Act.](#)

A Registered Business Name or Firm is an association of one or more individuals or corporations that have entered into partnership with one another for the purpose of carrying on business for profit. A Business Name or Commercial name, as it is sometimes referred to, is a designation which identifies _____ an _____ enterprise.

Business Names should be registered in order to be protected as a trade name of one enterprise or firm may not be used by another. A name or designation

similar to another trade name, if likely to mislead the public, may not be used by another enterprise.

a. PROCEDURE

BN Form III must be completed, in duplicate, and duly signed by the applicant. The process of name reservation process is completed within 24 Hours if forms are correctly completed.

b. PREREQUISITE

1. Name Clearance – K83 (Can be done on the following website www.pacra.org.zm)
2. Applicants must be:
 - i. Age – 18 years and above
 - ii. Of Sound Mind

c. FEES

Registration Fee – K166

d. FORMS

BN Form III – Application for Business Name Registration

Forms can be downloaded from www.pacra.org.zm

4.4.2. Application for Reservation of a Business Name

a. PROCEDURE

BN Form I must be completed, in duplicate, and duly signed by applicant. The process of name reservation process is completed within 2 Hours if all relevant documents are filed.

b. PREREQUISITE

Must have a valid cleared name

c. FEES

Registration Fee – K166

d. FORMS

BN Form I – Application for reservation of a name

Forms can be downloaded from www.pacra.org.zm

4.4.3. Annual Return of a Business Name, Partnership or Firm

a. PROCEDURE

BN Form XIV in duplicate must be filed. The process is completed within 24 hours.

b. PREREQUISITE

1. Annual returns must be must lodge within three months after the end of each financial year.
2. The Business Name must not be struck-off the register

c. FEES

BN Form XIV – K83 per year

d. FORMS

BN Form XIV

Forms can be downloaded from www.pacra.org.zm

4.4.4. Search Request Form (Computer Printout)

a. PROCEDURE

A Certificate of Status is a document issued by PACRA which confirms that a company is complied with annual returns. A search request form is filled in accompanied by a fee of K83.

b. PREREQUISITE

A company should be compliant with annual returns

c. FEES

K83

d. FORM:

Search Request Form

Forms can be downloaded from www.pacra.org.zm

4.4.5. Notice of Change in Particulars

a. PROCEDURE

BN Form XI must be completed, in duplicate, and duly signed by the owner(s). The process of Change in Particulars is completed within 24 Hours if forms are correctly completed.

b. PREREQUISITE

1. Applicant must have a duly registered Business Name
2. The Business Name must be compliant with annual returns

c. FEES

Registration Fee – K166

d. FORMS

BN Form XI – Notice of Change in Particulars

e. GUIDE

- 1) IN THE CASE OF CHANGE OF OWNERSHIP OF A BUSINESS THE FOLLOWING DETAILS MUST BE STATED:**

- i. The former owner(s) must state the date on which the business was transferred to current owner(s), and sign Form XI
- ii. The current owner(s) must give full particulars as in 2 (i), (ii) and (iii) below, and sign Form XI.

2) IN THE CASE OF NEW PARTNERS THE FOLLOWING DETAILS RELATING TO THE NEW PARTNERS MUST BE STATED:

- i. Present and former (if any) first names and surnames.
- ii. Nationality, age, sex, NRC No. or Passport No.
- iii. Residential and postal address.
- iv. Date of entering into the partnership.

Form XI must be signed by all partners.

3) IN THE CASE OF A CHANGE IN THE PRINCIPAL PLACE OF BUSINESS THE FOLLOWING INFORMATION MUST BE STATED:

- i. Plot No., P. O. Box No., street name and town or district.
- ii. Date on which the principal place of business was changed.

4) IN THE CASE OF A DISSOLUTION OF PARTNERSHIP:

- i. The name of the person or persons retiring from the partnership must be stated.
- ii. The date of retirement from the partnership must be stated.
- iii. Form XI must be signed by all the partners including the retiring partners.

5) IN THE CASE OF THE CHANGE OF NAME OF A BUSINESS THE FOLLOWING MUST BE STATED:

- i. The registered name of the business.
- ii. The new name which is to be used (in capital letters) and the date on which the name was changed.
- iii. Certificate of Registration must be returned for amendment.

IMPORTANT

- a) In all cases the name of the business must be stated.
- b) The fee for registration of a Notice of Change in Particulars must accompany the application.
- c) Where the original Certificate of Registration has been mislaid, a copy may be obtained on payment of an additional fee as prescribed.
- d) Fees should be paid in cash or by bank certified cheque.

Forms can be downloaded from www.pacra.org.zm

4.4.6. Issuance of Copy Certificate

a. PROCEDURE

A police report or an affidavit must be lodged together with the relevant filing fee.

b. PREREQUISITE

Where the Registrar is satisfied that a certificate has been lost or destroyed or cannot be produced, the Registrar may cause a duplicate of it to be issued, on payment of a prescribed fee.

c. FEES

- Business Name – K83

Forms can be downloaded from www.pacra.org.zm

4.4.7. Application for Consent to Transfer Certificate

a. PROCEDURE

BN Form VIII must be completed, in duplicate, and duly signed by the owner(s). The process of Application for Consent to Transfer Certificate is completed within 24 Hours if forms are correctly completed.

b. PREREQUISITE

Applicant must have a duly registered Business Name

c. FEES

Registration Fee – K250

d. FORMS

BN Form VIII – Application for Consent to Transfer Certificate

Forms can be downloaded from www.pacra.org.zm

4.4.8. Notice of Intention to Surrender Certificate of Registration

a. PROCEDURE

BN Form VII must be completed, in duplicate, and duly signed by the applicant. The process of surrender a certificate of registration is completed within 24 Hours if forms are correctly completed.

b. PREREQUISITE

Applicant must have a duly registered Business Name

c. FEES

Registration Fee – K83

d. FORMS

BN Form VII – Notice of Intention to Surrender Certificate of Registration

Forms can be downloaded from www.pacra.org.zm

4.4.9. Notice of Cessation of Business

a. PROCEDURE

BN Form XIII - Notice of Cessation of Business must be lodged in duplicate. The process is completed within 24 hours.

b. PREREQUISITE

1. The Business Name must be compliant with Annual returns
2. The Business Name should not have already been cancelled from the register

c. FEES

BN Form XIII – K83

d. FORMS

BN Form XIII

Forms can be downloaded from www.pacra.org.zm