

Change of Name Requirement imposed by New Companies Act 2014

INFORMATION LEAFLET NO.33 / APRIL 2015

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Please Note: This leaflet provides a brief outline of the processes. It isn't a complete statement of law.

The Companies Act 2014 will commence on 1st June 2015.

Acronym	Description	Legislation Companies Act 2014
LTD	Private Company Limited by shares	Part 2
DAC	Designated Activity Company	Part 16
CLG	Company Limited by Guarantee	Part 18
PLC	Public Limited Company	Part 17
PUC	Public Unlimited Company with share capital	Part 19
PULC	Public Unlimited Company without share capital	Part 19
ULC	Private Unlimited Company	Part 19
EPC	Existing Private limited by shares company	Companies Acts 1963-2013

1. FAQ

Why is there a need to change company names?

Under the new Act, a company is defined in part by its name. Only companies which belong to that company type can have the description in the name and each company is obliged to have their company type description in their name. The requirement for companies to alter their name is being facilitated by the free submission of form N3 to enable the name change required. This can be done once (and only once) by any company where there is a requirement for the name change to happen. Part 3 of this leaflet sets out which company types are required to change their name.

(There are exemptions available but only to Designated Activity Companies, Unlimited Companies and Companies Limited by Guarantee and such companies which meet certain requirements).

What are the different company types?

- LTD - Private company limited by shares
- DAC - Designated activity company limited by shares/limited by guarantee with share capital
- PLC - Public limited company
- CLG - Company limited by guarantee
- ULC - Private unlimited company having a share capital
- PUC - Public unlimited company having a share capital
- PULC - Public unlimited company not having a share capital

Am I obliged to change the company type and convert?

No. Most company types are deemed to be the new company type under the new Companies Act. Private limited by shares companies (EPCs), however, must convert to either the LTD company model or the DAC model. See information leaflet 31 for more details. If at the end of the transition period, conversion has not been effected, the Registrar of Companies will enforce the change and convert the company. However where a private company (limited by shares) wishes to be a Designated Activity Company limited by shares, it must convert during the transition period.

Do I have to change my company name during the Transition Period?

No. Existing companies do not have to change during the Transition Period. However failure to do so will result in the Registrar of Companies issuing a new certificate of incorporation at the end of the Transition Period (18 months - 30th November 2016). By the end of the Transition Period it is not possible for a company to continue without the correct name.

A private limited by shares company (EPC) can do nothing, if it chooses, and be converted to the LTD company model at the end of the Transition Period. It doesn't have to change its name to DAC during this conversion period. If a private limited by shares company chooses to convert by re-registering as a DAC then the name change is required.

2. Timeframe

Commencement Date

- 1st June 2015

New Act commences.

Newly incorporated companies will be registered as one of the relevant new company types - LTD, DAC, CLG, PLC, PUC, PULC, ULC.

Not all companies which were incorporated under the previous Companies Acts automatically become re-registered as one of these new company types.

Companies incorporated under the previous Companies Acts are deemed instead to be a new company type.

- **All existing Private companies limited by shares operate under Part 16 of the Act dealing with Designated Activity Companies until the end of the transition period only - 30th November 2016 (unless they convert)**
- Public Limited Companies become Public Limited Companies (PLC).
- Private unlimited companies become Private Unlimited Companies (ULC).
- Public unlimited companies become either Public Unlimited Companies (PUC) or Public Unlimited Companies that has no share capital (PULC).

- Private Guarantee companies become Designated Activity Companies (DAC).
- Guarantee companies without share capital become Companies Limited by Guarantee (CLG).
- Societas Europaea companies remain Societas Europaea companies (a form of public limited company). Investment Companies remain as investment companies under Part 24 CA 2014 (a form of public limited company).

A separate re-registration process is available for companies to undertake to change to a new company type. (This is separate from conversion and has a cost. See Information Leaflet 35).

15 months later
31st August 2016

Final date for companies who wish to convert by re-registration to Designated Activity Company (DAC) to initiate procedure. Thereafter may only re-register following procedure under Part 20 or following a section 57 court order.

18 months later
30th November 2016

Transition Period ends. EPCs incorporated under old Acts which have not availed of the opportunity to convert will automatically be converted. The CRO will give effect to the deeming provisions under section 61. They are automatically converted to LTD company model.

18 months later
30th November 2016

Public Guarantee companies which did not change their name now have **Company Limited by Guarantee** added to their name.

All Unlimited companies which did not change their name now have **Unlimited Company** added to their name.

Private Guarantee companies which did not change their name now have **Designated Activity Company** added to their name.

3. Company Types and Name Changes

Public Limited Companies

Public Limited Companies are deemed to be public limited companies under the new Companies Act by virtue of section 1020. Part 17 of the Companies Act deals with Public Limited Companies. Part 24 deals with investment companies. Public limited companies do not need to convert or alter their name.

Private Guarantee Companies

Private guarantee companies are deemed to be Designated Activity Companies (DAC). These companies do not need to convert to DAC status but must make an adjustment to their company names.

All Designated Activity Companies, which are limited by guarantee must have the words “**Designated Activity Company**” or “**Cuideachta Ghníomhaíochta Ainmnithe**” at the end of their name **unless exempted**.

The words “designated activity company” may be abbreviated to “d.a.c.” or “dac” (including either such abbreviation in capitalised form) in any usage after the company’s registration by any person including the DAC. The words “cuideachta ghníomhaíochta ainmnithe” may be abbreviated to “c.g.a.” or “cga” (including either such abbreviation in capitalised form) in any usage after the company’s registration by any person including the DAC.

There is a transitional period, (**18 months - ending 30th November 2016**), by which private guarantee companies which were incorporated under previous Companies Acts, can continue to not have the company type in their name.

Such companies should file **form N3** to effect the name change.

- If the company does not change the name of the company and submit an amended constitution using Form N3, the Registrar of Companies will change the name of the company and issue a new

certificate of incorporation (unless the company already has an exemption).

- **Certificate of Incorporation:** Once the documents have been registered, the Registrar will issue a **new certificate of incorporation** to acknowledge the change. The company name is changed on issue of this certificate, not beforehand.
- Changes to the company name will affect company letterheads, stationery and signage. Any documentation submitted to the CRO after the end of the transition period which bears the incorrect name will be refused.

Companies holding an existing exemption

Companies incorporated under the previous Companies Acts which were exempted under section 24 of the Companies Act 1963 as amended, will continue to be allowed to apply the exemption regardless of the fact that the Acts have been repealed - section 980 refers. Where reference was made in the previous exemption to "limited"/"teoranta" this now applies to the requirement to display the new company type.

Companies Limited by Guarantee (CLG)

Companies which are limited by guarantee and do not have a share capital are deemed to be Companies Limited by Guarantee (CLG) under section 1189. There is a requirement for Companies Limited by Guarantee to have the company type added to the end of the company name.

- All newly incorporated Companies Limited by Guarantee will have the company type at the end of their name from June 1st 2015 - the Commencement Date. (Unless exemption granted under section 1180).
- "Company Limited by Guarantee" or "Cuideachta faoi theorainn Ráthaíochta" must form the end of the company name. Companies limited by guarantee are governed by Part 18 of the Companies Act 2014.
- There is a transitional period, until **30th November 2016**, by which guarantee companies which were incorporated under previous Companies Acts, can continue to use limited/teoranta in their name.
- If the company does not change the name of the company and submit an amended constitution using **Form N3**, the Registrar of Companies will change the name of the company and issue a new certificate of incorporation at the end of the Transition Period - 30th November 2016.
- Changes to the company name will affect company letterheads, stationery and signage. Any documentation submitted to the CRO after the end of the transition period which bears the incorrect name will be refused.
- **Certificate of Incorporation:** Once the documents have been registered, the Registrar will issue a **new certificate of incorporation** to acknowledge the change. The company name is changed on issue of this certificate, not beforehand.

Companies holding an existing exemption

Companies incorporated under the previous Companies Acts which were exempted under section 24 of the Companies Act 1963 as amended, will continue to be allowed to apply the exemption regardless of the fact that the Acts have been repealed - section 1180 refers. Where reference was made in the previous exemption to "limited"/"teoranta" this now applies to the requirement to display the new company type.

Unlimited Companies

Companies which are unlimited, whether private or public, are deemed to be Unlimited Companies by virtue of section 1246. There is a requirement for all Unlimited Companies to have the company type added to the end of the company name unless they have been granted an exemption by the Minister for Jobs, Enterprise and Innovation.

- All newly incorporated Unlimited Companies will have the company type in the company name from the Commencement Date - June 1st 2015 unless exempted by the Minister.
- "Unlimited Company" or "Cuideachta Neamhtheoranta" must form the end of the company name unless exempted by the Minister. Unlimited companies are governed by Part 19 of the Companies Act 2014.
- There is a transitional period, until 30th November 2016 (18 months), by which unlimited companies that were incorporated under previous Companies Acts, can continue to not have the company type suffix at the end of their name.
- If the company does not change the name of the company and submit an amended constitution using **Form N3**, the Registrar of Companies will change the name of the company and issue a new

certificate of incorporation at the end of the Transition Period. If a company submits Form N3 which includes an exemption granted by the Minister for Jobs Enterprise and Innovation this will prevent an inadvertent name alteration.

- **Certificate of Incorporation:** Once the documents have been registered, the Registrar will issue a **new certificate of incorporation** to acknowledge the change. The company name is changed on issue of this certificate, not beforehand.
- Changes to the company name will affect company letterheads, stationery and signage. Any documentation submitted to the CRO after the end of the transition period which bears the incorrect name will be refused.

Private Limited by Shares companies which convert to DAC

Private limited by shares companies have the option to convert to a Designated Activity Company. Where they do so they must include the company type in the company name unless they are exempted. See Information leaflet 31 regarding conversion for more detail.

All Designated Activity Companies, which are limited by shares must have the words “Designated Activity Company” or “Cuideachta Ghníomhaíochta Ainmnithe” at the end of their name. The words “designated activity company” may be abbreviated to “d.a.c.” or “dac” (including either such abbreviation in capitalised form) in any usage after the company’s registration by any person including the DAC.

The words “cuideachta ghníomhaíochta ainmnithe” may be abbreviated to “c.g.a.” or “cga” (including either such abbreviation in capitalised form) in any usage after the company’s registration by any person including the DAC.

3.2 Exemption from use of the Company Type in Name of Company

Companies incorporated under the previous Companies Acts which were exempted under section 24 of the Companies Act 1963 as amended, will continue to be allowed to apply the exemption regardless of the fact that the Acts have been repealed - section 971(8), section 980 and section 1180(8) refer. Where reference was made in the previous exemption to “limited”/“teoranta” this now applies to the requirement to display the new company type.

Under the new Act, the phrase “Designated Activity Company” or “Company Limited by Guarantee” may be dropped from the company’s name where the company is a Designated Activity Company or a Company Limited by Guarantee and the constitution of the company states that the objects will be the promotion of commerce, art, science, education, religion or charity. In addition, the company’s constitution must state that

- (a) the profits of the company (if any) or other income are required to be applied to the promotion of the objects;
- (b) payment of dividends/distributions to its members is prohibited;
- (c) all assets which would otherwise be available to its members are required to be transferred on its winding up to another company whose objects are the promotion of commerce, art, science, education, religion or charity.

Such companies file a **form G5** together with the application to incorporate. Companies which are converting to DAC status must submit the form G5 together with their application to convert to the new company type where they wish to be exempted.

It should be noted, however, that a company which is exempted from the obligation to use the words as part of its name, is still obliged to show on its letters and order forms the fact that it is such a company.

3.3 Companies Incorporated under Statute

Companies which were incorporated under statute law as private limited by shares companies, such as semi-state bodies, should convert to the Designated Activity Company model. Section 63(13) Companies Act 2014 applies. Such companies should consult with their relevant Minister.

Companies incorporated under statute law, if already exempted from including Limited or Teoranta as part of their name are not required to make the name change. See section 1446 Companies Act 2014.

4. Company Types During the Transition Period

Please note that the company type can be checked for free by using the **Company Search Facility** at www.cro.ie.

Company Type under current Companies Acts	During the Transition Period ----- 1st June 2015 to 30th November 2016 - 18 month period	On End of Transition Period ----- 30th November 2016 - End 18 month period	Will it Require Name Change? ----- 30 November 2016 End 18 month period	Name exemption possible?
Private Limited by shares	Private Limited by shares - operate under Designated Activity Company legislation	LTD company* unless converted to DAC	No	No
Single member private company limited by shares	Single member private company limited by shares - operate under Designated Activity Company legislation	LTD company* unless converted to DAC	No	No
Private, limited by shares, licence to omit ltd	Private, limited by shares, licence to omit ltd - operate under DAC legislation	LTD company* unless converted to DAC	Yes.	No
<p>*It should be remembered that all Private Limited by Shares companies can convert to Designated Activity Company status, by re-registering, during the Transition Period using form N2. Where Private limited by shares companies do not convert to either the LTD/DAC model, then the Registrar of Companies will give effect to the conversion requirements and the companies will become LTD companies.</p>				
Private guarantee with share capital	Designated Activity Company (limited by guarantee)	Designated Activity Company (limited by guarantee)	YES. By end of transition period must include type at end of name.	Yes
Private guarantee with shares, licence to omit ltd	Designated Activity Company (guarantee licence)	Designated Activity Company (guarantee licence)	No	Exemption still applies from old Act
Single member company ltd by g/tee with sh/cap	Designated Activity Company (limited by guarantee)	Designated Activity Company (limited by guarantee)	YES. By end of transition period must include type at end of name.	Yes
Private unlimited with share capital	ULC - Private Unlimited Company	ULC - Private Unlimited Company	YES. By end of transition period must include type at end of name.	Yes. Ministerial exemption available under s.1237
Public unlimited company with a share capital	PUC - Public Unlimited Company	PUC - Public Unlimited Company	YES. By end of transition period must include type at end of name.	Yes. Ministerial exemption available under s.1237

Company Type under current Companies Acts	During the Transition Period ----- 1st June 2015 to 30th November 2016 - 18 month period	On End of Transition Period ----- 30th November 2016 - End 18 month period	Will it Require Name Change? ----- 30th November 2016 - End of 18 month period	Name exemption possible?
Public unlimited company without share capital	PULC - Public Unlimited Company without share capital	PULC - Public Unlimited Company without share capital	YES. By end of transition period must include type at end of name.	Yes. Ministerial exemption available under s.1237
Guarantee company without a share capital (public)	CLG - Company Limited by Guarantee	CLG - Company Limited by Guarantee	YES. By end of transition period must include type at end of name.	Yes
Guarantee licence company w/o sh/capital (public)	CLG - Company Limited by Guarantee (licenced company)	CLG - Company Limited by Guarantee (licenced company)	No.	Exemption still applies from old Act
Public limited company	PLC- Public Limited Company	PLC- Public Limited Company	No.	No
Public limited company (closed ended)	PLC - Public Limited Company (closed ended)	PLC - Public Limited Company (closed ended)	No.	No
Public limited company with variable capital	PLC - Public Limited Company with variable capital	PLC - Public Limited Company with variable capital	No.	No
PLC - Societas Europaea conversion	PLC- Public Limited Company	PLC- Public Limited Company	No.	No
Inward Migrating Company	PLC - Public Limited Company with variable capital	PLC - Public Limited Company with variable capital	No	No
Societas Europaea	Societas Europaea	Societas Europaea	No	No
U.C.I.T	U.C.I.T	U.C.I.T	No	No

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