



COMPANY SECRETARIAL AND COMPLIANCE

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# The Advantages of Outsourcing your Company Secretarial and Compliance Requirements

by **Elaine Hughes, Liam Boyle, Karen Finneran, James Carolan**

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Company Secretarial and compliance requirements are a must for every company in Ireland. Therefore, the duties and responsibilities of the company secretary are central to the company's continuation.

With the various enhancements in company law over recent years such as the New Companies Act 2014, staying on top of compliance obligations has never been more important for Company Directors. These increased obligations have resulted in all types of companies such as private and listed companies, small and large companies and even start-ups outsourcing their company secretarial and compliance requirements.

As company secretarial services providers such as our team here at LK Shields are committed to performing the duties of the company secretary solely and perform such duties effectively and in a timely manner, outsourcing your company secretarial requirements will give you a much greater opportunity to focus on what's most important in your company.

We will now take a look at some of the key advantages of outsourcing your company secretarial requirements:

## Key Advantage #1

Your company benefits from the extensive experience and knowledge of skilled individuals who possess relevant qualifications and a high level of training in company secretarial and compliance.

We at LK Shields have a full team of qualified company secretaries who are the first point of contact for many of our clients on all company secretarial matters.

## Key Advantage #2

Your company can be assured of reduced risk around compliance as all of the company secretarial requirements are completed in line with CRO and other regulatory deadlines.

## Key Advantage #3

The public image and reputation of your company are protected from the implications of non-compliance with the many company law requirements.

As you will be aware, a company's legislative requirements is constantly changing and it is important for companies to ensure they remain in good standing at all times. By having a dedicated company secretarial contact responsible for providing updates to you, you can ensure your reputation with the relevant regulators always remains intact.

#### Key Advantage #4

The effectiveness and efficiency of the operations of your company benefit as employees can concentrate on core matters.

#### Key Advantage #5

Your company benefits from financial savings in areas around employment, office space and equipment as the outsourcing company already provide these.

#### Key Advantage #6

The exact company secretarial services required by you are agreed to ensure you only get the services that you actually need.

We at LK Shields recognise that Company Secretarial solutions are not one size fits all and therefore we will ensure that the services we provide you are fit for purpose both now and in the future.

#### Key Advantage #7

The company is saved from the costs of recruitment and training as this is the responsibility of the outsourcing company.

#### Key Advantage #8

You can avail of the latest company secretarial technology via your company secretarial service provider. This saves you the financial burden of installing and maintaining such software systems.

Our company secretarial team utilise the latest company secretarial technology and also work with IT providers in ensuring technology in the company secretarial sector is tailored to the needs of the many Board directors that we support.

#### Key Advantage #9

You can rest assured that your Board of Directors are kept abreast of all corporate governance matters by way of regular updates from your company secretarial service provider.

#### Key Advantage #10

There is always a company secretarial expert available to deal with ad hoc matters as they arise particularly when your company is completing important and time sensitive transactions.

Whilst it may seem daunting to a company who have never outsourced these services before, the process of transition is quite straightforward and one which we at LK Shields do on a daily basis for our many company secretarial clients. We have also considered your concerns around confidentiality and security and would be pleased to discuss this further with you.

### **About LK Shields Company Secretarial & Compliance team**

We are a dedicated company secretarial team forming part of a leading Irish corporate and commercial law firm with 28 partners and more than 70 legal professionals. Our clients are enterprising Irish and international businesses, financial institutions and public bodies.

Our growing company secretarial team currently consists of four qualified company secretaries, a trainee company secretary and a company secretarial administrator. Together we have considerable experience providing a complete suite of services to both domestic and international clients on:



Our team is dedicated to assisting Irish companies and their directors in discharging their statutory obligations and staying abreast of changes in Irish company law affecting a wide range of companies including public limited companies, private companies limited by shares, designated activity companies, unlimited companies, companies limited by guarantee and not for profit companies.

We recognise that Company Secretarial solutions are not one size fits all. You can be secure in the knowledge that our approach will ensure that we understand the unique needs of our clients and provide bespoke client-focused solutions in an efficient and cost effective manner.

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We publish regular updates on the areas of company secretarial, compliance and corporate governance. If you would like to be included in our mailing list for these updates, please [sign up here](#).

## About the Authors



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