



CORPORATE AND COMMERCIAL

Minimising the Cost of Brexit Uncertainty: The Flexibility of Having an Irish Presence

by **Marco Hickey**

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Ireland is known for being a mature and well-respected common law legal jurisdiction and having a dynamic and flexible business environment.

Given the negative impact of uncertainty in terms of exchange rates and market access caused by Brexit, the ease of establishing and expanding operations in Ireland could offer a solution to some businesses.

Below is a brief outline of some of the advantages of locating in Ireland and the ways in which LK Shields can assist organisations considering an Irish option.

Ease of Setting up in Ireland

- There is a range of legal entities available to those that wish to establish a presence in Ireland including private limited companies, unlimited companies, public limited companies, partnerships and branch offices.
- There are no restrictions on non-Irish or non-EU persons and bodies acquiring or leasing real estate in Ireland.
- Our [Corporate team](#) can advise on the most advantageous structure and act quickly to implement the decision.
- Our [Commercial Property team](#) works in partnership with clients to ensure practical solutions to their commercial property related needs.
- Our specialist [Company Secretarial and Compliance team](#) offers a range of incorporation services and manages ongoing compliance.

Flexible Tax System

- Ireland offers one of the lowest corporation tax rates in Europe. 12.5% on trading profits, including development and exploitation of intellectual property, and certain distributions received from foreign subsidiaries.
- Ireland offers the ability to repatriate profits to Ireland without tax costs.
- Ireland has a flexible tax credit system that allows for the reduction of tax liabilities otherwise paid on dividends received by Irish companies.
- Our [Corporate Restructuring team](#) is experienced in liaising with tax advisers and implementing tax-driven structures.

Flexible Workforce

- Ireland has an abundance of skilled labour and labour costs are significantly below the OECD

average.

- Ireland has the youngest population in Europe and a workforce which is highly adaptable, flexible and mobile.
- EEA and Swiss nationals may work and reside in Ireland.
- Our specialist [Employment team](#) can provide advice and assistance on all employment related areas, including issues related to relocating employees and any immigration practicalities.

Governmental Assistance and Research & Development (R&D) Funding

- Several governmental agencies provide help and guidance to those establishing operations in Ireland as well as grants and financial assistance.
- Funding and grants are available to new and existing businesses. All funding is negotiated on a transparent and case-by-case basis in compliance with EU and Irish legislation.
- Our [EU, Competition and Regulatory team](#) can guide your business through the State aid and competition law compliance requirements.

Reputation for Excellence in Financial Services and Funds

- Ireland is a very attractive jurisdiction in terms of the establishment of collective investment schemes (CIS); there are currently more than 13,000 CIS domiciled in Ireland, with more than 40% of global hedge funds serviced in Ireland.
- Ireland is also a centre of excellence for UCITS fund products, with almost 80% of Irish domiciled funds falling under the UCITS regime.
- Ireland has a technology and service mentality to meet the requirements of an evolving global investor base for funds across multiple domiciles.
- Our [Financial Services team](#) advises and assists a wide range of leading international fund managers, financial institutions and corporates and is recommended for Investment Funds/Financial Services by *Chambers Europe 2016*.

About the Authors



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Dr Marco Hickey SC is a highly experienced competition and M&A/corporate lawyer having practiced in both areas for many years.

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