



## **CUSTOMER GUIDE**

The Corporate Affairs Commission (CAC) was established under the Companies and Allied Matters Act (CAMA), 1990. The Commission is the Agency of Government charged with, amongst other responsibilities, the regulation and supervision of the formation, incorporation, registration and management of Companies, Business Names and Incorporated Trustees. The Commission also regulates and supervises the striking off and winding up of Companies, removal of Business Names from the register and dissolution of Incorporated Trustees.

The Commission has its Head Offices in Abuja and offices in all the States of the Federation.

### **Services Offered by the Commission**

The services offered by the Commission include the following –

- Regulation and supervision of the formation, incorporation, registration and management of Companies, Business Names and Incorporated Trustees
- Registration of changes, amendments and alterations in particulars of Companies, Business Names and Incorporated Trustees
- Repository for statutory records of Companies, Business Names and Incorporated Trustees including annual reports of exempted foreign companies and annual returns of Companies, Business Names and Incorporated Trustees
- Searches
- Issuance of certified true copies of certificates and extracts of filed documents
- Enforcement of compliance of Companies, Business Names and Incorporated Trustees with the provisions of CAMA
- Conducting investigations into the affairs of Companies, Business Names or Incorporated Trustees
- Registration of changes in share capital, mortgages, debentures, charges, etc.
- Registration of appointment/discharge of Receiver/Manager
- Registration of appointment of Liquidator
- Regulation and supervision of the striking off and winding up of Companies, removal of Business Names from register and dissolution of Incorporated Trustees
- Express incorporation of Company
- Accreditation of Lawyers, Chartered Accountants and Chartered Secretaries as direct users of the services of the Commission

**PART A – COMPANIES**

**Types of Companies** Private Company limited by shares  
Private unlimited Company  
Public Company limited by shares  
Public unlimited Company  
Company limited by guarantee

**Membership of Companies** Minimum of two persons for all types of Companies  
Maximum of 50 persons for private Companies  
No upper limit for public Companies

**Minimum Share Capital for Companies**

Private Companies	-	N10,000.00
Public Companies	-	N500,000.00

**Note:**

*Minimum share capital for certain businesses are as prescribed by the industry regulators from time to time*

**Minimum Share Subscription** 25% of authorised share capital

**Reservation of Name** 60 days reservation period

**Prohibited Names** Any name the Commission considers:

- capable of misleading as to the nature and extent of its activities
- undesirable, offensive or contrary to public policy

**Restricted Names** Any name that:

- is identical with or similar to the name of a registered company unless the registered company is in the course of dissolution and consents in writing
- contains the words *Chamber of Commerce* unless it is a company limited by guarantee
- would violate any existing trade mark or business name unless with the consent of the trade mark or business name owner
- would violate any incorporated trustee unless with consent of the trustees

**Names Requiring Consent of the**

**Commission**

Names that contain any of the following words:

- *Federal, National, Regional or State Government* or suggest patronage of Federal or State Government, Ministry or Department
- *Municipal or Chartered* or suggest connection with any municipality or other local authority
- *Co-operative or Building Society*
- *Group or Holding*
- any word suggesting temporary business arrangement, e.g. *consortium*

**Pre-Incorporation Services and Requirements**

**Cosent to Use the Word *Group***

Formal application for consent accompanied by the following:

- evidence of not less than 3 associate companies to form the *Group* company
- evidence of common membership of the associate companies
- resolutions of the associate companies consenting to the *Group* Relationship
- statement by majority of the directors of the proposed *Group* company that the share capital of the company shall not be less than the highest share capital amongst the associate companies
- updated annual returns of associate companies
- updated section 553, CAMA filing of associate companies where applicable

**Consent to Use the Word *Holding***

Formal application for consent accompanied by the following:

- evidence of not less than 2 subsidiary companies
- statement by majority of the directors of the proposed *Holding* company that the company shall acquire more than half in the nominal value of the share capital of each of the subsidiaries within 90 days of its incorporation
- updated annual returns of subsidiary companies
- updated section 553, CAMA filing of subsidiary companies where applicable

**Consent to Use the Word *Consortium***

Formal application for consent accompanied by the following:

- evidence of not less than 3 companies to form the *consortium*
- evidence of registration in home country in case of a foreign company

- resolution of each company in the consortium consenting to the arrangement and stating the object of the consortium
- statutory declaration to wind up the consortium in accordance with the provisions of CAMA upon completion of the object of the consortium
- statement of the object of the consortium in the memorandum of association of the consortium
- inclusion of a clause to wind up the consortium in the articles of association of the consortium
- updated annual returns filing by companies forming the consortium
- updated section 553, CAMA filing by companies forming the consortium where applicable

### Foreign Nationals

Foreign nationals may hold 100 percent equity in business enterprise and undertake any type of business in Nigeria except the following:

- production of arms, ammunitions, etc
- production of and dealing in narcotic drugs and psychotropic substances
- production of military and para-military wears and accoutrement, including those of the Police, Customs, Immigration and Prison Services
- such other items as the Federal Executive Council may from time to time determine on the negative list.

**Note:** *Foreign nationals resident in Nigeria shall require residence permit before undertaking in part or whole any business enterprise in the country*

### Registration of Company

Requirements for registration of a company shall include the following:

- evidence of approval of name
- duly completed set of incorporation forms
- duly stamped Memorandum and Articles of Association
- evidence of consent letter where applicable
- proficiency certificate where applicable
- residence permit in case of resident foreigners
- photocopy of duly verified Particulars of Directors, Statement of Share Capital and Return of Allotment of Shares together with Memorandum and Articles of Association for certification as true copies
- duly signed and sealed resolution of the company authorising the subscription where a company subscribes to the Memorandum and Articles of Association

- an affidavit explaining circumstance where there is difference in the name on stamp duty receipt and name on incorporation documents

### **Exemption of Foreign Companies**

Foreign engineering consultants and technical experts or companies may apply for exemption from the requirement of registration if they are in Nigeria :

- upon invitation by any tier of government for specific individual projects, or
- on behalf of a donor country or international organisation for the execution of specific individual loan project, or
- as foreign government-owned companies engaged solely in export promotion activities

**Note:** *An application for exemption from registration shall be forwarded to the Secretary to the Government of the Federation*

### **Post-Incorporation Services and Requirements**

#### **Search**

Requirements for search on a company file include the following:

- duly completed application form
- payment of fees
- updated annual return filing if the application is made on behalf of the company or any of its directors or secretary

#### **CTC of Filed Documents**

Requirements for obtaining certified true copies of documents in the file of a company include the following:

- duly completed application form
- payment of fees
- updated annual return filing if the application is made on behalf of the company or any of its directors or secretary

#### **CTC of Certificate of Registration**

Requirements for obtaining certified true copy of certificate of registration include the following:

- application for CTC of certificate of registration
- affidavit duly sworn to by a director of the company explaining circumstance of the application
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

#### **Change in**

## Directorship

Requirements for filing notice of change in directorship include the following:

- resolution removing or appointing director(s) duly signed by a director and secretary or 2 directors
- duly completed form for notice of change in particulars of directorship
- photocopy of information page of international passport or national identity card for each new director
- letter of consent where applicable
- residence permit where applicable
- resignation letters where applicable
- death certificate of deceased director where applicable
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- Payment of fees

### Notes:

- *notice of removal or appointment of director shall be filed with the Commission within 14 days after passing of resolution for same*
- *a minor can not be appointed a director*
- *a company can not be a director but may, by resolution, appoint its representatives to the board for a given time*

## Allotment of Shares

Requirements for filing return of allotment of shares include the following:

- special resolution signed by 2 directors of the company
- duly completed form for return of allotment
- photocopy of information page of international passport or national identity card for each allottee
- resolution of company for forfeiture of shares where applicable
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

### Note:

- *Notice of allotment of shares shall be filed with the Commission within one month of the allotment*

## Transfer of Shares

Requirements for filing notice of transfer of shares include the following:

- duly stamped instrument of transfer
- photocopy of information page of international passport or national identity card for transferee
- payment of fees

**Note:**

*Notice of transfer of shares shall be filed with the Commission within 14 days of the transfer*

**Transmission of Shares**

Requirement for filing of notice of transmission of shares include the following:

- photocopy of death certificate
- letter of administration
- notice of election or instrument of transfer whichever is applicable
- photocopy of information page of international passport or
- national identity card for new holder of shares or transferee
- Payment of fees

**Note:**

*Notice of transmission of shares shall be filed with the Commission within 14 days of the date of notice of election or instrument of transfer, whichever is applicable*

**Change in Registered Office Address**

Requirements for filing of notice of change in registered office include the following:

- resolution for change of registered office address signed by a director and secretary or 2 directors
- duly completed form for notice of change of registered address
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. *Notice of change in registered address must be filed with the Commission within 14 days of the change*
- ii. *Office address must be an address in Nigeria that is physical and traceable*

**Appointment or Change of Secretary**

Requirements for filing of notice of appointment or change of secretary include the following:

- resolution of Board of Directors or the company signed by 2 directors
- duly completed form for particulars of person who is secretary of a company
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- Payment of fees

**Note:**

*Notice of appointment or change of secretary must be filed with the Commission within 14 days of the passing of the resolution*

**Annual Returns**

Requirements for filing annual returns include the following:

- duly completed form for annual return
- audited financial statement signed by 2 directors and duly certified by a chartered accountant where applicable
- Payment of fees

**Note:**

*Annual returns must be filed with the Commission immediately after 42 days of the holding of the annual general meeting for the year*

**Annual Report by Exempted Foreign Company**

Annual report by an exempted foreign Company shall disclose the following:

- Place/country of registration
- Date of registration and certificate number
- Principal place of business in place/country of registration
- Share capital of the company (if any)
- Principal place of business in Nigeria
- Date of exemption
- Description of business in Nigeria
- Expected date of completion of business in Nigeria
- Name and address of each director, partner or other principal officers of the company since date of exemption and any changes therein

**Statement of Affairs**

Requirements for filing of statement of affairs by bank, insurance company or a deposit, provident, benefit society include the following:

- statement in the form of Schedule 14, CAMA on company letterhead duly signed by 2 directors
- payment of fees

**Note:**

*The statement shall be filed with the Commission on the first Monday in February and on the first Tuesday in August of every year*

**Change of Name**

Requirements for change of name include the following:

- evidence of approval of new name
- special resolution for change of name signed by a director and secretary or 2 directors



- duly stamped Memorandum and Articles of Association reflecting new name
- application signed by a director and secretary or 2 directors stating reasons for change of name
- original certificate of incorporation for cancellation
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Note:**

*Application for change of company name shall be filed with the Commission within 15 days of the passing of the resolution for change of name*

**Increase in Share Capital**

Requirements for filing of notice of increase in authorised share capital include the following:

- special resolution for increase in share capital signed by a director and secretary or 2 directors
- duly stamped form for notice of increase in authorised share capital
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- Notice of increase in share capital shall be filed with the Commission within 15 days of passing the resolution*
- Increase in authorised share capital shall not take effect unless the directors deliver to the Commission within 6 months of filing the notice of increase, a statutory declaration that not less than 25% of the share capital (including the increase) has been issued.*
- Where ii above is not complied with, the increase shall have no effect and the company shall be required to file a new notice of increase in share capital*

**Reduction in Share Capital**

Requirements for filing of notice of reduction of authorised share capital include the following:

- special resolution for reduction in share capital signed by a director and secretary or 2 directors and stating the mode of reduction
- certified true copy of Court order sanctioning the reduction of share capital
- evidence of publication of notice of reduction of share capital if so directed by Court

- Court-approved minutes of meeting of company stating as altered: -
  - i. amount of share capital
  - ii. number of shares into which share capital is divided
  - iii. amount of each share
  - iv. amount (if any) deemed paid on each share at date of registration
- duly stamped Memorandum and Articles of Association reflecting reduced share capital
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Note:**

*Notice of reduction in share capital shall be filed with the Commission within 15 days of the court order confirming the reduction*

**Alteration of  
Memorandum and  
Articles of  
Association**

Requirements for filing notice of alteration of Memorandum and Articles of Association include the following:

- special resolution for alteration of Memorandum and Articles of Association signed by a director and secretary or 2 directors and stating the altered clauses and or articles
- duly stamped Memorandum and Articles of Association marked “as Altered” and reflecting the altered clauses and or articles
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. *Notice of alteration in the provisions of memorandum of association must be filed with the Commission within 15 days except notice of alteration in the business or object of the company which must be filed with the Commission within 15 days after the 28 days limited for application to court for cancellation of the alteration*
- ii. *Subscribers’ column in the Memorandum and Articles of Association must not be altered*

**Memorandum of  
Pledge or**

## Hypothecation

Requirements for filing of notice of pledge or hypothecation include the following:

- duly stamped memorandum of pledge or hypothecation
- payment of fees

**Note:**

*Notice of hypothecation or pledge shall be filed with the Commission within 14 days of the memorandum of pledge or hypothecation*

## Charges

Requirements for filing of notice of charge on a company's property or undertaking include the following:

- duly stamped and sealed deed with counterpart copy
- duly completed form for notice of charge
- Court order where applicable
- photocopy of previous registered deed in case of deed of upstamping
- payment of fees

**Notes:**

- Notice of a charge shall be filed with the Commission within 90 days of the creation of the charge*
- In the case of mortgage, evidence of application for Governor's consent duly submitted to the appropriate authority must be disclosed*

## Deed of Release or Satisfaction of Charge

Requirements for filing notice of deed of release or satisfaction of charge include the following:

- duly stamped deed of release
- duly completed form for satisfaction of charge
- payment of fees

**Note:**

*Notice of release or satisfaction of a charge shall be filed with the Commission within 14 days of the release or satisfaction*

## Appointment of Receiver/Manager

Requirement for filing of notice of appointment of receiver/manager include the following:

1. In the case of an appointment by the court -
  - certified true copy of court order appointing receiver/manager delivered to the Commission within 7 days of the order
  - copy of summary of statement received from the company and or comment thereon where receiver/manager is appointed on behalf of holders of debenture secured by floating charge
2. In the case of appointment under power contained in any instrument -

- duly stamped deed of appointment
- notice of appointment
- payment of fees

**Discharge of Receiver/Manager**

Requirements for filing notice of discharge of receiver/manager include the following:

- duly stamped deed of discharge
- notice of discharge as receiver/manager
- payment of fees

**Cessation to act as Receiver/Manager**

Requirements for filing notice of cessation to act as receiver/manager include the following:

- notice of cessation to act by receiver/manager
- abstract of the aggregate amount of Receiver/manager's receipts and payments during all the relevant periods between the date of his appointment and the date of his cessation to act
- payment of fees

**Re-registration of Private Company Limited by Shares As Public Company**

Requirements for re-registration of private company limited by shares as public company include the following:

- evidence of name reservation
- special resolution for re-registration signed by a director and secretary or 2 directors
- application for re-registration
- duly stamped copy of Memorandum and Articles of Association as altered in pursuance of the resolution
- written statement certified on oath by the directors and secretary that the paid up capital of the company at date of the resolution is not less than 25% of the authorized share capital of the company
- copy of balance sheet of the company as at date of resolution or the preceding six months, whichever is later
- statutory declaration by a director and the secretary that the required special resolution has been passed and that the company's net assets are not less than the aggregate of the paid up share capital and undistributable reserves
- copy of prospectus or statement in lieu of prospectus delivered to Securities and Exchange Commission within the 12 months preceding the date of the resolution
- updated annual returns filing
- updated section 553, CAMA filing where applicable

- payment of fees

**Notes:**

- i. *The special resolution must state that the company be re-registered as a public company and that such alterations be made in the Memorandum and Articles of Association as are necessary to bring it in conformity with the requirements of CAMA with respect to a public company*
- ii. *A company shall not be re-registered as a public company if it has previously been re-registered as an unlimited company*
- iii. *Notice of the special resolution must be filed with the Commission within 15 days after the passing of the special resolution*

**Re-registration of  
Private Company  
Limited by Shares as  
Unlimited Company**

Requirements for re-registration of a company limited by shares as unlimited company shall include the following:

- evidence of name reservation
- application for re-registration signed by a director and secretary
- form of assent duly signed by or on behalf of all the members of the company
- statutory declaration by the directors of the company that -
  - i. persons by whom or on whose behalf the form of assent is subscribed constitute the whole membership of the company, and
  - ii. the directors have taken all reasonable steps to satisfy themselves that each person who subscribed to it on behalf of a member was lawfully empowered to do so
- duly stamped copy of Memorandum and Articles of Association incorporating the alterations set out in the application
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. *The application for re-registration must set out such alterations in the Memorandum and Articles of Association required to conform with the Memorandum and Articles of Association for an unlimited company*
- ii. *A company shall not be re-registered as unlimited if it had previously been re-registered as limited by shares from unlimited*
- iii. *Notice of the assent for re-registration must be filed with the Commission within 15 days after the making of the assent*

**Re-registration of**

**Unlimited Company as  
Company Limited by  
Shares**

Requirements for re-registration of an unlimited company as company limited by shares include the following:

- evidence of name reservation
- special resolution for re-registration signed by a director and secretary or 2 directors
- duly stamped copy of Memorandum and Articles of Association as altered in pursuance of the resolution
- application for re-registration signed by a director and secretary
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. *The special resolution must state the proposed authorized share capital of the company and alter the Memorandum and Articles of Association to reflect the company as a company limited by shares*
- ii. *An unlimited company shall not be re-registered as a public company or company limited by guarantee*
- iii. *A company shall not be re-registered as limited by shares if it had previously been re-registered as unlimited from limited by shares*
- iv. *Notice of the special resolution must be filed with the Commission within 15 days after the passing of the special resolution*

**Re-registration of  
Public Company as  
Private Company**

Requirements for re-registration of public company as private company include the following:

- evidence of name reservation
- special resolution for re-registration signed by a director and secretary or 2 directors
- application for re-registration signed by a director and secretary
- duly stamped copy of Memorandum and Articles of Association as altered in pursuance of the resolution
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. *The special resolution must state that the company be re-registered as a private company and that such alterations be made in the Memorandum and Articles of Association as are necessary to bring it in conformity with the requirements of CAMA with respect to a private company*

- ii. *The application for re-registration shall not be made earlier than 28 days after the passing of the resolution provided no application has been made to Court for cancellation of the resolution*
- iii. *Where an application has been made to Court for cancellation of the resolution, an application for re-registration shall not be made unless the application to Court has been withdrawn or an order has been made confirming the resolution and copy of such order delivered to the Commission*

## **Notice of Merger**

Requirements for registration of notice of merger include the following:

- special resolution of each company in the merger scheme
- Scheme of Merger Arrangement duly approved by Securities and Exchange Commission (SEC)
- Court order
- evidence of publication of Court order in Gazette and at least 1 newspaper
- original certificate of incorporation of each dissolved company for cancellation
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

### **Notes:**

- i. *Special resolutions shall be filed with the Commission within 15 days of their passing*
- ii. *Notice of court order sanctioning the scheme shall be filed with the Commission within 15 days of its making.*

## **Members' Voluntary Winding up**

Requirements for Members' voluntary winding include the following:

- statutory declaration of solvency duly signed by majority of the directors and embodying statement of the company's assets and liabilities
- special resolution for voluntary winding up signed by a director and secretary or 2 directors
- publication of notice of resolution in the Gazette or 2 daily newspapers
- resolution for appointment of liquidator
- publication of notice of appointment of liquidator in the Gazette or 2 daily newspapers
- liquidator's notice of his appointment
- publication of notice of final meeting in the Gazette and at least 2 newspapers circulating in the locality of where the meeting is being called
- return of final meeting and account of liquidation as laid before and approved by the meeting

- original certificate of registration (or CTC where applicable) for cancellation
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. Statutory declaration of solvency should be filed with the Commission within 5 weeks of its making*
- ii. Special resolution for winding up should be passed within 5 weeks of the making of the statutory declaration of solvency and filed with the Commission within 14 days of its passing*
- iii. Notice of appointment of liquidator should be filed with the Commission within 14 days of his appointment*
- iv. Return of final meeting and account should be filed with the Commission within 7 days after the date of the final meeting*
- v. The account should be audited by the auditor of the company unless the liquidator is qualified for appointment as auditor of a public company or the company has resolved, on or after appointment of the liquidator, that the account should not be audited*
- vi. Where liquidator believes the company will not be able to pay its debt within the period stated in the statutory declaration of solvency, he should summon and lay before the meeting of the creditors a statement of the assets and liabilities of the company*
- vii. Where winding up continues for more than one year, liquidator should –*
  - (a) summon general meeting of the company –*
    - (i) at end of the first year, and of each succeeding year, or*
    - (ii) at the first convenient date within 3 months from the end of the year or such longer period as the Commission may allow, and*
  - (b) lay before the meeting account of his acts and dealings and the conduct of the winding up during the preceding year*
- vii. Where winding up continues for more than one year and the liquidator believes the company will not be able to pay its debt within the period stated in the statutory declaration of solvency, liquidator should –*
  - (a) summon general meeting of the company and a meeting of the creditors*
    - (i) at the end of the first year from the commencement of the winding up (unless the meeting of creditors was held within the three months before the end of the first year), and at each succeeding year, or*



(ii) *at the first convenient date within 3 months from the end of the year or such longer period as the Commission may allow, and*

(b) *lay before the meeting account of his acts and dealings and the conduct of the winding up during the preceding year*

**Creditors'  
Voluntary  
Winding up**

Requirements for Creditors' voluntary winding up include the following:

- publication of notice of creditors' meeting in the Gazette and 2 newspapers
- resolution for voluntary winding up
- appointment of liquidator
- publication of notice of appointment of liquidator in the Gazette or 2 daily newspapers
- liquidator's notice of his appointment
- publication of notice of final meeting in the Gazette and at least 2 newspapers circulating in the locality of where the meeting is being called
- return of final meeting and account of liquidation as laid before and approved by the meeting
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. *Resolution for winding up should be filed with the Commission within 14 days after its passing*
- ii. *Notice of appointment of liquidator should be filed with the Commission within 14 days of his appointment*
- iii. *Return of final meeting and account should be filed with the Commission within 7 days after the date of the final meeting*
- iv. *Where winding up continues for more than one year, the liquidator should –*
  - (a) *summon general meeting of the company and a meeting of the creditors*
    - (i) *at the end of the first year from the commencement of the winding up and at each succeeding year, or*
    - (ii) *at the first convenient date within 3 months from the end of the year or such longer period as the Commission may allow, and*
  - (b) *lay before the meeting account of his acts and dealings and the conduct of the winding up during the preceding year*

**Winding up by the**

**Court**

Requirements for winding up by the Court include the following:

- special resolution for voluntary winding up where applicable
- certified true copy of Court order for winding up
- publication of notice of appointment of liquidator in the Gazette or 2 daily newspapers
- liquidator's notice of his appointment
- liquidator's account of receipts and payments at least twice in a year
- certified true copy of Court order for dissolution of company
- updated annual returns filing
- updated section 553, CAMA filing where applicable
- payment of fees

**Notes:**

- i. Special resolution for winding up should be filed with the Commission within 14 days after its passing*
- ii. Notice of appointment of liquidator should be filed with the Commission within 14 days of his appointment*
- iii. The liquidator's account of receipts and payments should be in duplicate and should be verified by a statutory declaration*
- iv. Order of Court for dissolution should be filed with the Commission within 7 days after the date its makings*

**PART B – BUSINESS NAMES**

**Capacity to Register**

**Business Name**

A business name may be registered by any of the following persons:

- An individual
- Two or more individuals (not exceeding 20 persons)
- An individual or individuals and a corporate body or corporate bodies
- A corporate body
- Two or more corporate bodies

### **Pre-Registration Services and Requirements**

#### **Reservation of Name**

60 days reservation period

#### **Prohibited Names**

The following names can not be registered as business names:

- Names similar to an existing or reserved name
- Names that are deceptive, offensive, undesirable or misleading
- Names that fall under any class of businesses requiring a share capital
- Names that are contrary to public policy
- Names that are similar to any registered trade mark

#### **Restricted Names**

The following names can not be registered as business names unless with the approval of the Commission:

- Names containing the words *National, Government, Municipal, State, Federal* or any other word which suggests patronage of any tier of government
- Names containing the word *Co-operative, Chamber of Commerce, Building Society, Guarantee, Trustee, Investment, Bank, Insurance* or any word with similar connotation

#### **Registration of Business Name**

Requirements for the registration of business names include the following:

- evidence of approval of name
- duly completed business name form
- two passport-sized photographs in case of individuals and photocopy of certificate of registration together with certified true copy of resolution in case of a corporate body
- proficiency certificate where applicable
- updated annual returns filing in case of a corporate body
- payment of fees

#### **Notes:**

- i. *Where branch office is disclosed in the application for registration, the sum of N1,000.00 shall be assessed in respect of each branch office so disclosed for issuance of certified true copy of the certificate of registration of the business name for display in each of such branch offices.*
- ii. *Where one of the partners is a minor and a magistrate, legal practitioner or police officer of the appropriate rank signs the registration application form, the magistrate, legal practitioner or police officer shall state his full name, address and telephone number*

### **Post-Registration Services and Requirements**

#### **Change of Business Name**

Requirements for change of business name include the following:

- evidence of approval of new name
- duly completed application form
- duly completed form for change of business name
- formal application stating reason for change of name
- original certificate of registration and form for cancellation
- updated annual returns filing
- payment of fees

#### **Change of Proprietor's Name**

Requirements for change of proprietor's name include the following:

- duly completed application form
- evidence of change of name
- duly completed application form
- formal application for change of name
- original registration form for cancellation
- form of identification where necessary
- updated annual returns
- payment of fees

#### **Change of Nature of Business**

Requirements for change of nature of business include the following:

- duly completed application form
- duly completed form for change of name
- formal application and proficiency certificate where applicable
- original certificate of registration form for cancellation
- form of identification where necessary
- updated annual returns
- payment of fees

**Change of Address of Business and Proprietor(s)**

Requirements for change of address of business and proprietor shall include the following:

- duly completed application form
- duly completed form for change of address
- formal application for change of address
- form of identification where necessary
- updated annual returns
- payment of fees

**Addition or Removal of Partner(s)**

Requirements for addition or removal of partners include the following:

- duly completed application form
- duly completed form for addition or removal of partners
- formal application for addition or removal of partner(s)
- two passport-sized photographs for the new partners in case of individuals and CTC of resolution together with photocopy of certificate of incorporation in case of corporation
- copy of partnership agreement where applicable
- form of identification where necessary
- updated annual returns
- payment of fees

**Notice of Cessation of Business/Removal of Name from Register**

Requirements for filing notice of cessation of business and removal of Name from the register of business names include the following:

- notice of cessation of business by proprietor or personal representative of proprietor in case of deceased proprietor
- consent of partners in case of a partnership
- submission of certificate and documents of registration for cancellation
- updated annual returns
- payment of fees

**Note:**

*The personal representative should deliver the notice of cessation of business to the Commission within three months of cessation of the business.*

**Business Name Search**

Requirements for conducting search on the file of a business name include the following:

- duly completed search application form
- payment of fees

**Certified True Copies (CTC) of Documents**

Requirements for obtaining certified true copies of documents in business name files include the following:

- duly completed application form
- photocopy of form of identification of applicant (e.g. International travelling passport, driver's licence, national identity card, etc.)
- updated annual returns where applicable
- payment of fees

**Business Name Annual Returns**

Requirement for filing business name annual return shall be a duly completed annual return form signed by the proprietor or proprietors, or by a director and secretary of the company where a company is the proprietor

**Note:**

*The annual return should be filed not later than the 30th day of June each year*

**PART C – INCORPORATED TRUSTEES**

**Capacity to Register**

**Incorporated Trustees** Application for incorporation of trustees may be made by trustees of any community of persons bound together by custom, religion, kingship or nationality, or association established for the promotion of any religious, educational, literary, scientific, social development, cultural, sporting or charitable purpose if so authorized by the community or association

### Pre-Incorporation Services and Requirements

**Reservation  
of Name**

60 days reservation period

**Prohibited  
Names**

The following names can not be registered as incorporated trustees:

- Names similar to an existing or reserved name
- Names that are similar to any registered trade mark or business name except with the consent of the owner of the trade mark or business name
- Names that are offensive, undesirable or misleading
- Names that are contrary to public policy

**Incorporation of  
Trustees**

Requirements for incorporation of trustees include the following:

- evidence of approval of name
- duly completed set of incorporation forms
- formal application for registration signed by the Chairman or Secretary or the Solicitor
- extracts of minutes of general meeting signed by the Chairman and Secretary appointing trustees and adopting Special Clause in Constitution
- two printed copies of the constitution
- trustees declaration form duly deposited to in the High Court by each trustee
- cuttings (or National Library certified copy) of publication page of 3" x 2 notice of application for registration in two newspapers (1 local and 1 national newspaper)
- photocopy of information page of international passport or national identity card for each trustee
- impression of common seal of the association on the application form
- address of the association
- payment of fees

**Note:**

- i. *The extracts of meeting should list members present and voting pattern*

- ii. *The notice of application published in the newspapers should state the name and principal objects of the association, the full names of the proposed trustees and invite objections to the application within 28 days of the publication*
- iii. *Illiterate jurat should accompany thumb prints by an illiterate trustee or officer*
- iv. *Fees payable for registration of incorporated trustees should include payment for certified true copies of the association's constitution and application form*

### **Post-Incorporation Services and Requirements**

#### **Change and/or Appointment of Additional Trustees**

Requirements for change or appointment of trustees include the following:

- duly completed change of trustees form
- formal application for change and/or appointment of additional trustees signed by the Chairman or Secretary or the Solicitor
- cuttings (or National Library certified copy) of publication page of 3" x 2 notice of application for change and/or appointment of additional trustees in two newspapers (1 local and 1 national newspaper)
- extracts of minutes of general meeting where change or appointment of additional trustees was adopted signed by the Chairman and Secretary
- trustees declaration form duly deposited to in the High Court by each new trustee
- photocopy of information page of international passport or national identity card of each new trustee
- original certificate of incorporation (or CTC of certificate where applicable) for cancellation
- copy of the public notice as pasted at the registered office and every branch of the association
- updated annual returns
- payment of fees

#### **Note:**

- i. *The extracts of meeting should list members present, state reasons for change or removal of trustees and show voting pattern*
- ii. *The notice of application published in the newspapers should state names of old trustees indicating those to be removed, names of the proposed new trustees and invite objections to the application within 28 days of the publication*



**Change of Name**

Requirements for change of name of incorporated trustees include the following:

- evidence of approval of new name
- duly completed application form
- cuttings (or National Library certified copy) of publication page of 3" x 2 notice of application for change of name in two newspapers (1 local and 1 national newspaper)
- formal application for change of name signed by the Chairman or Secretary or the Solicitor
- extracts of minutes of general meeting where change of name was approved signed by the Chairman and Secretary
- original certificate of incorporation (or CTC of certificate where applicable) for cancellation
- copy of the public notice as pasted at the registered office and every branch of the association
- updated annual returns
- payment of fees

**Note:**

- i. *The extracts of meeting should list members present and state reasons for change in name*
- ii. *The notice of application published in the newspapers should state the old name of the association, the new name of the association, invite objections to the application within 28 days of the publication and state also that the constitution shall be amended to reflect the new name*
- iii. *Every application for change of name must be accompanied by application for amendment of the constitution to reflect the new name.*

**Change of Objects and Amendment of Constitution**

Requirements for change of objects and amendment of constitution include the following:

- duly completed application form
- cuttings (or National Library certified copy) of publication page of 3" x 2 notice of application for amendment of constitution in two newspapers (1 local and 1 national newspaper)
- formal application for change of objects and amendment of constitution signed by the Chairman or Secretary or the Solicitor
- extracts of minutes of general meeting where change of objects and amendment of constitution was approved signed by the Chairman and Secretary
- two copies of the new constitution as amended and marked "as Amended"

- copy of the public notice as pasted at the registered office and every branch of the association
- updated annual returns
- payment of fees

**Note:**

- The extracts of meeting should list members present and details of provisions of the constitution to be amended and the fact that the resolution was duly passed by the required simple majority of its members*
- The notice of application published in the newspapers should state the provisions of the constitution to be amended and invite objections to the application within 28 days of the publication*

**Certified True  
Copy of Certificate of  
Incorporation**

Requirements for obtaining certified true copy of certificate of incorporation of trustees include the following:

- formal application for certified true copy of certificate of incorporation signed by the Chairman or Secretary or the Solicitor
- extracts of minutes of general meeting authorizing application signed by the Chairman and Secretary
- affidavit of loss or damage by person in custody of missing or damaged certificate or somebody with knowledge of same
- extract of Police report of loss of certificate
- cuttings (or National Library certified copy) of 1 newspaper publication
- updated annual returns
- payment of fees

**Note:**

- The extracts of meeting should list members present*
- Newspaper publication should state the name of the association, the fact of loss of or damage to certificate, the fact of application to the Commission for certified true copy and invite objections to the application within 28 days of the publication*

**Certified True Copy of  
Constitution and  
Incorporation Form**

Requirements for obtaining certified true copies of constitution and incorporation form of incorporated trustees include the following:

- formal application for certified true copy of constitution and incorporation form signed by the Chairman or Secretary or the Solicitor
- updated annual returns
- payment of fees

**Incorporated  
Trustees Search**

Requirements for conducting search on the file of incorporated trustees include the following:

- formal application for search
- payment of fees

**Notice of Change in  
Registered Address**

Requirements for filing notice of change in registered address of incorporated trustees include the following:

- formal notice of change of registered address signed by the Chairman or Secretary
- updated annual returns
- payment of fees

**Annual Returns**

Requirements for filing annual returns of incorporated trustees include the following:

- duly completed annual return form
- payment of fees

**Registration of  
Dissolution Order**

Requirements for filing notice of dissolution order for incorporated trustees include the following:

- formal notice of order of court for dissolution of the association
- certified true copy of order of court for dissolution of the association
- original certificate (or CTC of certificate where applicable) for cancellation
- updated annual returns
- payment of fees

# **Schedule 1**

## **Schedule of Fees**

<b>TRANSACTIONS</b>		
<b>S/N</b>	<b>SUBJECT</b>	<b>FEE</b>
<b>Company</b>		
1.	Registration of private company with share capital of N1million or less	N10,000.00
2.	Registration of private company with share capital above N1million	N10,000.00 for every N1million or part thereof
3.	Registration of public company with share capital of N1million or less	N20,000.00 for every =N=1million or part thereof
4.	Registration of company not having share capital	N20,000.00
5.	Filing of notice of exemption of foreign companies from registration	N30,000.00
6.	Registration of charges for private company	N10,000.00 for every N1million value or part thereof
7.	Registration of charges for public company	N20,000 for every N1million value or part thereof
8.	Registration of increase in share capital of private company	N10,000.00 for every N1million or part thereof
9.	Registration of increase in share capital of public company	N20,000.00 for every N1million or part thereof
10.	Re-instatement of company name	N10,000.00
11.	Filing of annual return for company	N1,000.00
12.	Filing of annual report by foreign companies	N5,000.00
13.	Filing of statement in form of schedule 14 under section 553	N5,000.00
14.	Filing of notice of merger/acquisition	N50,000.00
15.	Filing of special resolution for merger	N20,000.00
16.	Filing of other documents relating to merger	N10,000.00
17.	Filing of statutory declaration of solvency	N5,000.00
18.	Registration of appointment of liquidator	N10,000.00
19.	Registration of resolution for winding up	N10,000.00
20.	Filing of return of final meeting and account of liquidation	N5,000.00
21.	Filing of notice of change of company name	N10,000.00
22.	Filing of notice of alteration of Memorandum and Articles of Association	N5,000.00
23.	Filing of notice of changes in particulars of directors	N2,000.00

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24.	Filing of return of allotment and or notice of change in shareholding	N2,000.00
25.	Filing of notice of change in registered address	N2,000.00
26.	Filing of notice of appointment of receiver	N10,000.00
27.	Filing of notice of discharge of receiver	N5,000.00
28.	Filing of notice of change of signature	N2,000.00
29.	Filing of notice of reduction in share capital by public company	N10,000.00
30.	Filing of notice of reduction in share capital by private company	N10,000.00
31.	Filing of deed of release by public company	N10,000.00
32.	Filing of deed of release by private company	N5,000.00
33.	Application for extension of time for holding of annual general meeting by public company	N10,000.00
34.	Application for extension of time for holding of annual general meeting by private company	N5,000.00
35.	Express company registration service	N50,000 (excluding filing fee)
36.	Consent for Restricted Name	N5,000 per application
37.	Letter of Good Standing	N5,000 per company
38.	Search reports, prepared and issued by Corporate Affairs Commission	N5,000 per company
39.	Other filings (miscellaneous)	N2,000.00
40.	Search on company file	N1,000.00 per company file
41.	Certified true copy of certificate of registration	N6,000.00
42.	Certified true copies of Memorandum and Articles of Association	N3,000.00
43.	Certified true copies of other documents	N2,000.00 per document
<b>Business Name</b>		
42.	Registration of business name	N4,000.00
43.	Filing of notice of change of business name	N2,000.00
44.	Filing of notice of change in business address	N2,000.00
45.	Filing of notice of change in proprietorship	N1,000.00
46.	Filing of annual return	N300.00
47.	Filing of notice of cessation of business	N500.00
48.	Filing of other documents (miscellaneous)	N500.00
49.	Search on business name file	N500.00 per business name file
50..	Certified true copy of business name certificate of registration	N1,000.00
51.	Certified true copies of other documents	N1,000.00 per document
<b>Incorporated Trustee</b>		
52.	Incorporation of trustees	N20,000.00
53.	Filing of notice of change of name	N10,000.00

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54.	Filing of notice of change in trustees	N10,000.00
55.	Filing of notice of amendment of constitution	N6,000.00
56.	Filing of annual return	N1,000.00
57.	Filing of notice of court order for dissolution of incorporated trustees	N1,000.00
58.	Filing of other documents (miscellaneous)	N1,000.00
59.	Search on incorporated trustees file	N500.00
60.	Certified true copy of certificate of incorporation	N6,000.00
61.	Certified true copy of constitution	N1,000.00
62.	Certified true copy of incorporation form	N1,000.00
63.	Certified true copies of other documents	N1,000.00 per document

**PENALTIES**

S/N	SUBJECT	FEE
<b>Company</b>		
1.	Late filing of increase in share capital of public company	N10,000.00
2.	Late filing of increase in share capital of private company	N50.00 every day after 14 days
3.	Late filing of annual return for company	N2,000.00 per year
4.	Late filing of statement in form of schedule 14 under section 553	N100.00 per day for each director, company secretary and company
5.	Late filing of notice of appointment of liquidator	N5,000.00
6.	Late filing of resolution for winding up	N5,000.00
7.	Late filing of notice of change of company name	N2,000.00
8.	Late filing of notice in alteration of Memorandum and Articles of Association	N2,000.00
9.	Late filing of notice/deed of release	N2,000.00
10.	Late filing of notice of changes in particulars of directors	N2,000.00
11.	Late filing of return of allotment by company	N50 per day against every director and company secretary
13.	Late filing of notice of change in shareholding	N2,000.00
14.	Late filing of notice of change in registered address	N50.00 per day for every director, company secretary and company
15.	Late filing of charges by public company	N10,000.00
16.	Late filing of charges by private company	N5,000.00
17.	Late filing of other documents (miscellaneous)	N2,000.00

**Business Name**

24.	Late filing of change of business name	N50.00 per proprietor
25.	Late filing of notice of change in business address	N50.00 per proprietor
26.	Late filing of notice of change in proprietorship	N50.00 per proprietor
27.	Late filing of annual return	N2,500.00
28.	Late filing of notice of cessation of business	N500.00
<b>Incorporated Trustee</b>		
29.	Late filing of annual return	N5.00 per day from the date of default
<b>FORMS</b>		
<b>S/N</b>	<b>SUBJECT</b>	<b>FEE</b>
<b>Company</b>		
1.	Availability	N200.00
2.	Set of incorporation form	N500.00
3.	Others	N100.00 per form
<b>Business Name</b>		
4.	Availability	N200.00
5.	Registration form	N250.00
6.	Others	N100.00 per form
<b>Incorporated Trustee</b>		
7.	Availability	N200.00
8.	Set of incorporation form	N1,000.00
9.	Others	N100.00 per form

Accreditation

N2,500.00

## Schedule 2

### Schedule of CAC Forms

S/N	FORM NO.	FORM SUBJECT
<b>COMPANY</b>		
1.	CAC 1	Availability Check and Reservation of Name
2.	CAC 1A	Change of Name Availability Check and Reservation of Name
3.	CAC 2	Statement of Share Capital and Return of Allotment
4.	CAC 2A	Return of Allotment (Post Incorporation)
5.	CAC 2.1	Particulars of Person who is the Company Secretary of a Company or any Change Therein
6.	CAC 2.4	Notice of Change of Authorised Share Capital



7.	CAC 2.7	Application for the Re-registration and Conversion of Company
8.	CAC 3	Notice of Situation/Change of Registered Address
9.	CAC 4	Declaration of Compliance with the Requirements of CAMA
10.	CAC 7	Particulars of Persons who are the First Directors of the Company
11.	CAC 7A	Notice of Change of Directors, or in the Name, Residential Address or Postal Address of Directors
12.	CAC 8	Particulars of Charge
13.	CAC 9	Declaration Verifying Memorandum of Satisfaction of Charge
14.	CAC 10	Annual Return for a Small Company
15.	CAC 10A	Annual Return for a Company Having Shares other than a Small Company
16.	CAC 10B	Annual Return for a Company Limited by Guarantee
17.	CAC 10C	Annual Report of Exempted Foreign Company
18.	CAC 11	Statement by Liquidator as to Pending Liquidation and Disposal of Unclaimed Assets
<b>BUSINESS NAME</b>		
19.	CAC/BN/1	Application for Registration of Business Name
20.	CAC/BN/2	Notice of Change of Business Name
21.	CAC/BN/3	Notice of Change of Registered Business Name Objects
22.	CAC/BN/4	Notice of Change of Registered Business Name Address
23.	CAC/BN/5	Notice of Change of Registered Business Name Proprietors
24.	CAC/BN/6	Notice of Cessation of Business
25.	CAC/BN/7	Annual Returns for Business Name
<b>INCORPORATED TRUSTEE</b>		
26.	CAC/IT/1	Incorporated Trustee Application Form
27.	CAC/IT/2	Change of Incorporated Trustee Name
28.	CAC/IT/3	Change of Trustees
29.	CAC.IT/4	Annual Returns for Incorporated Trustee

### INFORMATION AND ENQUIRIES

Members of the public are advised to seek the services of lawyers, accountants or chartered secretaries in obtaining the services of the Commission. Individuals, corporate bodies and international organizations wishing to confirm the legal status of companies, business names and incorporated trustees operating in Nigeria may contact the Commission.

**For further information and enquiries**, please contact the Commission at or through any of the following:

- **Corporate Affairs Commission Head Office**  
 Plot 420, Tigris Crescent  
 Off Aguiyi Ironsi Street  
 Maitama District, Abuja  
 Federal Capital Territory, Nigeria

- **P.M.B.** 198, Garki, Abuja, FCT
- **Telephone:** +234 (0)9 6723344
- **Mobile:** +234 (0)805 133 7618, 803 775 3463, 807 526 7648,  
803 322 3410, 703 775 3463
- **Websites:** <http://www.cac.gov.ng>, <http://www.cacnigeria.org>  
<http://www.cacnigeria.net>, <http://www.cacnigeria.com>
- **E-mail:** [cservice@cac.gov.ng](mailto:cservice@cac.gov.ng)
- **The Commission's State Offices in the State Capital of each State of the Federation**

**Residents of foreign countries may contact Nigeria's Mission in their respective countries**