REGISTERING YOUR COMPANY

Private Business Corporation

The checklist below provides the basic steps you should follow to register a Private Business Corporation in Zimbabwe. This list should not be construed as all-inclusive. Other steps may be appropriate for your specific type of business or due to on-going regulatory amendments.

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| No. | Procedure | Time to Complete | Associated Costs |
| 1. | **Register the company name with the Chief Registrar of Companies**  The name search can done by filling and submitting a name search form PBC 1 in duplicate. Form CV4 will be issued from the Registrar’s office conforming reserved name or rejection.  The reservation is valid for 30 days and can be extended for another 30 days for an additional fee. | 7 days | USD 5 |
| 2. | **Filing Statement of Incorporation with the Registrar of Companies**  The CV4 form of approved company with the PBC 2 form, which is the Statement of Incorporation in duplicate. This Statement of Incorporation contains the name of the PBC, name of members of the PBC, percentage contribution of each member, name of accounting officer, certified copies of the accounting officer’s qualifications and the business operational address of the PBC. Once the PBC has been successfully registered the Registrar of Companies will issue a Certificate of Registration. | 14 days | Registration Fee is US$20.00 |
| 3. | **Register with the tax authorities for income tax, VAT, and PAYE**  Upon formation, a company must register at the regional Zimbabwe Revenue Authority Office. A copy of the company’s Certificate of Registration is required for the Collector's records, along with the Statement of Incorporation, certified copy of the identification of the assigned public officer (the accountant). The company will be issued a Business Partner Number (BP Number) which acts as the registration number, as well as the current tax tables and the pay-as-you-earn (PAYE) receipt books. The P8 and P6 Forms now must be generated by the applicant itself and are not freely available. The ITF 16 Form must be completed in consultation with the Income Tax Office.  Firms with a turnover of US $60,000 must register for VAT with the Zimbabwe Revenue Authority (ZIMRA). An application must be made on an Application for Certificate of Registration (Form VAT 1), which, along with Forms VAT 2 and VAT 3, is found at ZIMRA Web site (www.zimra.co.zw). | 14 days | no charge |
| 4 | **Register with the National Social Security Authority for pension and Accident Prevention and Compensation Scheme**  The employer and the employee must each contribute 4% of employee gross monthly salary | 14 days  (simultaneous with procedure 3) | No Charge |
| 5 | **Register with the Manpower Development Fund**   Employers must register with, and contribute 1% of their wage bill to, the state-run Manpower Development Fund. The fund allows employers to recover expenses when employees complete training. | 1 day (simultaneous with procedure 3) | No charge |
| 6 | **Pick up the form of license application notice from the City Health Department**  (where applicable-check with local authorities-mostly for businesses involved in hairdressing, restaurant, food manufacturing) | 1 day, simultaneous with procedure 3 | US$25.00 |
| 7 | **Advertise on a local newspaper the application for a trade and business license**   A trade and business license applicant must publicly announce the proposed application twice in a local newspaper. The form, “*Notice of Intention to Apply for The Issuance of A New License*”, is available from the City Health Department. The first notice must be published no more than 6 weeks, but at least 4 weeks, before the application will be heard by the licensing authority. The second notice must appear 7 days after the first notice. Any objections to the application must be submitted in writing to the licensing authority within 7 days of the second notice. | 4-6 weeks, simultaneous with procedure 3 | USD 30.00 |
| 8 | **Licensing officers visit the company site**   Officers inspect the company site to check if the intended premises are suitable for the intended use. The criteria used by the officers are specified in the relevant bylaws. | 1 day, simultaneous with previous procedure | no charge |