



The Presidency



ONE STOP INVESTMENT CENTRE (OSIC)
NIGERIAN INVESTMENT PROMOTION COMMISSION

Plot 1181, Aguiyi-Ironsi Street, P.M.B. 381 Maitama, Abuja.

BUSINESS REGISTRATION/PERMIT FORM 1

(PLEASE TYPE OR WRITE IN BLOCK LETTERS)

Business Information

1. Date of Application _____
2. Business / Organisation Name: _____
3. Address: _____

4. Phone: _____ Mobile: _____
5. Fax: _____ E-mail Address _____
6. Website: _____
7. Incorporation (RC) Number: _____
8. Type of Business: Sole Proprietor Partnership Limited Liability Other
9. Briefly describe your business activity: _____

10. Country of Origin of Investment: _____
11. Proposed Factory Location (if different from above): _____

12. Proposed date of commencement: _____
13. Proposed Investment: _____ (N) (\$) (¥) (€) (£)
14. Proposed number of employees: _____
15. Equity Structure of Organisation: Authorised (N) _____ Paid-up (N) _____
16. Pattern of Shareholding:

Investment	Equity Amount N	Equity %	Loan	Preference Shares
Foreign				
Local				

Names of Owners of the Company

- i. _____
- ii. _____
- iii. _____
- iv. _____
- v. _____
- vi. _____

Details of Contact Person

22. Name: _____
23. Address: _____

24. Phone: _____ GSM: _____
25. Fax: _____ E-mail Address: _____
26. Destination: _____

Declaration

I hereby certify that the statements and information furnished by me on this application are true and complete to the best of my knowledge.

Applicant Signature: _____ Date _____ Time of Submission _____

Name (in block letters): _____

Designation of Signatory: _____

Submit Application to: **Nigerian Investment Promotion Commission**
Plot 1181, Aguiyi-Ironsi Street
P.M.B. 381, Maitama
Abuja, Nigeria.

FOR OFFICIAL USE ONLY

Registration Number: _____ Time of Receipt: _____

Checklist:

- Duly completed NIPC Form 1
- Evidence of Incorporation
- Forms C02 and C07
- Power of Attorney or Letter of Authority (Where applicable)

Documents checked/verified by: _____

Signature: _____ Date _____

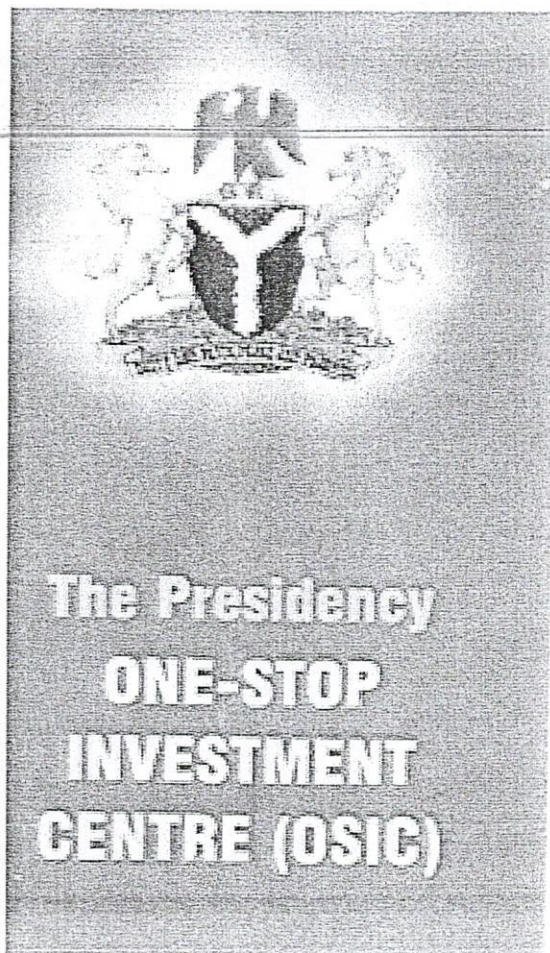
APPROVED

NOT APPROVED

Date: _____ Time: _____

Name: _____ Designation _____

Signature _____



FEDERAL REPUBLIC OF NIGERIA

NIGERIAN INVESTMENT PROMOTION COMMISSION



OSIC AT A GLANCE

OUR MANDATE & SERVICES

The One Stop Investment Centre is an investment facilitation mechanism where relevant government Agencies are brought to one location, coordinated and streamlined, to provide efficient and transparent services to investors. It shortens and simplifies administrative procedures for the issuance of business approvals, permits and licenses and company incorporation thereby removing bottlenecks faced by investors in establishing and running business, and ultimately, reduces the cost of doing business in Nigeria.

In addition, the Centre will provide statistical data and information on the Nigerian economy, investment climate, legal and regulatory framework as well as sector and industry specific information to aid existing and prospective investors in making informed business decisions.

The OSIC is in its first phase of implementation. In subsequent phases, more relevant agencies will be included. In this first phase, there are thirteen participating agencies:

	Agency	Functions
1.	NIPC	Registration of Foreign Investments, Issuance of Business Permits, Complaint Management, Linkages with NIPC Departments, and other Government Agencies, Country-wide liaison with the 36 States on investment matters etc.
2.	CORPORATE AFFAIRS COMMISSION	Name searches, Company Incorporation
3.	NIGERIA IMMIGRATION SERVICE	Expatriate Quota Positions, Regularization of Permanent Work Permits, other immigration facilities
4.	NIGERIA CUSTOMS SERVICE	Issuance of Import & Export Guidelines, Procedure for citing Excise Factories, Goods clearance facilitation and general information of fiscal policy issues.
5.	FEDERAL INLAND REVENUE SERVICE	Tax Registration, Payment of Stamp Duties, Issuance of Tax Clearance Certificates and issuance of Tax Forms
6.	NATIONAL OFFICE FOR TECH. ACQUISITION & PROMOTION	Registration of contract agreements dealing with Transfer/Acquisition of Technology, Approvals/licenses for Technology Transfer, Patents and Franchises etc.
7.	NATIONAL AGENCY FOR FOOD & DRUG ADMINISTRATION & CONTROL	Registration of Regulated Products, Issuance of Export Certificates, Authorization to import of Unregistered Products
8.	STANDARDS ORGANIZATION OF NIGERIA	Facilitates all aspects of Standardization activities, approvals or permits for use of standards
9.	FEDL MINISTRY OF SOLID MINERALS DEVELOPMENT	Exploration Licenses, Mining leases and information and guidelines on investing in the solid minerals sector
10.	NATIONAL BUREAU OF STATISTICS	Statistical Data on the Nigerian Economy
11.	MINISTRY OF THE FEDERAL CAPITAL TERRITORY	Land Matters on investment projects and general information
12.	FEDERAL MINISTRY OF FINANCE	Administration of Industrial Incentives, Tariff Administration and general information and guidelines on fiscal policy
13.	CENTRAL BANK OF NIGERIA	Provision of Information and Technical Advice on the Nigerian, Banking and Financial System, guidelines on correspondent banking and funds transfer, including capital importation

THE KEY PRINCIPLES OF OSIC

The One Stop Investment Centre is guided by the following principles:

- Convenience
- Efficiency
- Simplicity
- Speed
- Transparency

OUR TARGETS

We are committed to:

- Providing Business Entry Services within **24 hours**
- Providing an electronic payment system to further enhance transparency, speed and convenience
- ~~Being courteous in our dealings with clients~~
- Treating our Clients honestly and on the basis of mutual trust
- Treating our Clients with utmost respect and
- Maintaining a policy of Zero Tolerance on Corruption.

OUR CORE VALUES

- Honesty
- Integrity
- Helpfulness
- Trust
- Continuous Improvement

OUR CLIENTS

- Foreign and Local Investors
- Business Consulting Firms
- Accounting Firms
- Legal Firms
- Researchers and Consultants
- International Agencies
- Government Agencies, etc.

Our Near-Future Goals

- Upgrading the way we deliver our web services in line with improvements in technology and the changing needs of investors
- Working closely with investors to develop special incentive package tailored toward the requirements of particular investments
- Communicating with investors in other international languages
- ~~Becoming fully automated in our operations~~

HOW YOU CAN HELP US?

- Ensure that all information required is correctly and promptly provided to assist us to keep the 24 hours approval time frame
- We welcome your views and comments
- We may occasionally seek your input to random surveys of how you perceive our services and how we can improve on our services.

Our website services will be available 24 hours daily at www.nipc-nigeria.org
For further assistance, please call Bola Falokun or Jane Uzoegwu on +234 9 4132460, or email on falokun@nipc-nigeria.org or uzoegwu@nipc-nigeria.org or visit us at:
Nigerian Investment Promotion Commission, Plot 1181 Aguiyi Ironsi Street

Maitama, P.M.B. 381 Garki, Abuja.

STAGE 1

COMPANY INCORPORATION AND TAX REGISTRATION WITH CORPORATE AFFAIRS COMMISSION (CAC) AND FEDERAL INLAND REVENUE SERVICE (FIRS) AT OSIC

The First stage usually involves company incorporation with the Corporate Affairs Commission (CAC). CAC was established under the Companies and Allied Matters Decree No. 1 of 1990. The Commission has statutory responsibility for registration of companies, business names and Incorporated Trustees.

SERVICES OFFERED BY THE CAC AT THE CENTRE

- Registration of Companies (Private or Public)
- Increase in Share Capital
- Obtaining Certified True Copies of Filed Documents: Memoranda and Articles, CO7 and CO2
- Sales of Incorporation Forms
- Availability, search and reservation of company names
- Facilitation with CAC on behalf of investors
- General enquiries about the Corporate Affairs Commission.

GUIDELINES AND REQUIREMENTS FOR COMPANY INCORPORATION

Based on existing legal framework, any investor that wishes to do business in Nigeria is required by law to register a Company.

An investor wishing to register a Company in Nigeria is expected to do the following:

1. Conduct an availability/name Search, at the CAC Desk, for the proposed Company to be registered.
2. Once the desired name has been cleared, a set of incorporation forms should be purchased, and the investor may proceed to prepare the Memorandum and Articles of Association for the Company.
3. Initial documents are then submitted to the Federal Inland Revenue Service Desk for payment of stamp duties and stamping.
4. Completed and stamped documents with attached permit(s) are to be submitted to the CAC Desk for verification.
5. The Certificate of Incorporation is then handed over, with accompanying Certified True Copies of relevant documents, to the investor.

Note:

- The investor has an 18-month grace period before paying for Annual Returns on the Company.
- All Post Incorporation processes are done at the Head Office of CAC where all Company files are kept in safe custody pending the completion of the on-going data entry on CAC records.

CAC BREAKDOWN OF SERVICES AND FEES

For incorporation of a **N10m Share Capital Company**, Bankers Drafts drawn on any Branch of any of the under-listed banks, is to be made out in favour of:

1. Corporate Affairs Commission: **N107,000.00**
 2. Federal Inland Revenue Service: **N151,000.00*** **76,300**
- *(150,000 plus N1000 for two extra copies of the memo to be stamped)

PARTICIPATING BANKS

1. FIRST BANK	11. FIDELITY BANK
2. AFRIBANK	12. OCEANIC BANK
3. GUARANTY TRUST BANK	13. STIRLING BANK
4. WEMA BANK	14. INTERCONTINENTAL BANK
5. ZENITH BANK	15. UNION BANK OF NIGERIA
6. ACCESS BANK	16. IBTC CHARTERED
7. EQUITORIAL TRUST BANK	17. FIRST INLAND BANK
8. UNITED BANK FOR AFRICA	18. PLATINUM HABIB BANK
9. DIAMOND BANK	19. SKYE BANK PLC
10. OCEANIC BANK PLC	20. NIB LTD

Please find below a complete breakdown of CAC fees and charges.

S/No	SERVICES	FEES
1.	A set of company incorporation forms	N500
2.	Availability form	N200
3.	Registration of public companies whose share capital does not exceed N1m	N20,000.00
	Exceeds N1m	N30,000.00 for the first N1m and thereafter, N20,000.00 for every N1m of part thereof
4.	Registration of private companies whose share capital does not exceed N1m	N10,000.00
	Exceeds N1m	N10,000.00 for the first N1m and thereafter, N10,000.00 for every N1m of part thereof
5.	Registration of increase in share capital of public companies for every N1m	N20,000.00
6.	Registration of increase in share capital of private companies for every N1m.	N10,000.00
7.	Certified True Copy of Memorandum and Articles of Association.	N3,000.00
9.	Certified True Copy of CO2, CO7, and CO6	N2,000.00 each

For further information, please call Mshelia Hyeladi on +234 9 4132491, email on mshelia@nipc-nigeria.org or visit us on our website at www.cac.ng.org.

FEDERAL INLAND REVENUE SERVICE (FIRS)

Under the extant laws in Nigeria, Companies are required to register with tax authorities and pay taxes. The Federal Board of Inland Revenue is a statutory creation of the Companies Income Tax Act of 1961, as consolidated in 1979 and amended by Act No. 3 of 1993, Companies Income Tax Act (CITA), (CAP 60 and CITA CAP C 21 Laws of the Federation of Nigeria 2004. Section 1 (One) of the Act deals with the Establishment and Constitution of the Board of Federal Inland Revenue Service.

The operational arm of the Board is the Federal Inland Revenue Service (FIRS) whose task is to assess, collect and account for the taxes accruable to the Federal Government.

The Major Investment related Tax Laws in existence in Nigeria are:

CGTA	Capital Gains Tax Act
CTTA	Capital Transfer Tax Act (abrogated 1 st Jan. 1996 because the Nigerian social environment could not sustain its workability)
CITA	Companies Income Tax Act
ETA	Education Tax Act,
IDA	Industrial Development (Income Tax relief) Act
PITA	Personal Income Tax Act
PPTA	Petroleum Profits Tax Act
SDA	Stamp Duties Act
VATA	Value Added Tax Act

SERVICES OFFERED BY FIRS AT THE CENTRE.

- Tax registration
- Payment of Stamp Duty
- Issuance of Tax Clearance Certificates
- Tax Enquiries
- Tax inquiry Response
- Issuance of other relevant tax forms
 - Self – Assessment Form IR 3C 4 COY
 - VAT Registration Form 001 and
 - PAYE Registration Form.
- Advisory services
- Facilitation on behalf of investors on tax matters

GUIDELINES AND REQUIREMENTS

1. Documents submitted for the payment of Stamp Duty are the CAC 2.4 Form (statement of share capital), and 2 (two) Memorandum and Articles of Association, duly completed and signed.
2. When the Stamp Duty has been paid at the FIRS Desk, the investor returns to the CAC Desk to complete the incorporation process. He or she will be given FIRS Taxpayer Registration input form for companies to fill and submit to the FIRS Desk.
3. A Tax Clearance Certificate is issued after the investor presents evidence of incorporation.
4. At the point of collection of the Tax Clearance Certificate, the following relevant Tax forms are issued with the addresses of the Integrated Tax Offices to enable the investor commence the process of rendering returns.

~~Note: Payment of Stamp Duties on share capital is compulsory for all incorporating companies, and varies according to the company's share capital amount.~~

LIST OF SERVICES AND FEES

S/No	SERVICES (STAMP DUTIES)	FEES
1.	Memorandum and Articles of Association	N500.00 for original copy and N50.00 per counterpart
2.	Initial Share capital and share capital increase	N15,000 per million (N150,000 per N10m) or N3.00 on every N200.00.
3.	Land Agreement	N1.00 on every N50.00
4.	Tenancy Agreement or Rent Agreement	N3.00 on every N100.00
5.	Transfer of shares	N500.00
6.	Shipping agreement	N500.00
7.	Lease agreement on plant and machinery equipment Lease	N3.00 on every N200.00
8.	Tax Clearance Certificate and tax Registratio	Free (Within six months of incorporation)*

* A company yet to commence business after at least six months of incorporation shall for each year it obtains a tax clearance certificate pay a levy of N500 for the first year and N400 for every subsequent year.

For further information, please call Teju Somorin (Mrs.) on Tel / Fax:

+234 (09) 4132451, or email somorin@nipc-nigeria.org, or visit www.firs.gov.ng

STAGE 2

ACQUIRING BUSINESS PERMITS AND PIONEER STATUS INCENTIVE.

An enterprise, in which foreign participation is involved shall after incorporation with the CAC, acquire a Business Permit before commencing operations in Nigeria.

A. BUSINESS PERMIT/NIPC REGISTRATION

REQUIRMENTS

- i. Duly completed NIPC form 1 and evidence of payment
- ii. Evidence of Incorporation
- iii. CAC forms CO2 and CO7 (if incorporated outside OSIC)
- iv. Power of Attorney/ Letter of Authority (where applicable)

FEES

- i. NIPC form 1 and processing fee N25.000
(Bankers Drafts in favour of Nigerian Investment Promotion Commission, payable at OSIC)

B. PIONEER STATUS INCENTIVE

REQUIREMENTS

- I. Formal application letter to the Executive Secretary, NIPC
- II. Minimum share capital requirement of N10million
- III. Duly completed NIPC form 11
- IV. Certificate of incorporation
- V. CAC forms CO2 and CO7
- VI. Memorandum and Articles of Association
- VII. Tax Clearance Certificate
- VIII. Evidence of acquisition of machinery (Form M)
- IX. Evidence of acquisition of business premises (tenancy or lease agreement)
- X. Feasibility Report or Business Plan
- XI. Evidence of Capital Importation
- XII. Power of Attorney (if applicable)

FEES

- i. NIPC Form 2 N20.000
- ii. Processing fees N50.000
- iii. Collection pf approval letter N30.000
- iv. Application for extension free
- v. Approval of pioneer extension N50.000

(Bankers Drafts in favour of Nigerian Investment Promotion Commission, payable at OSIC)

Notes on the Pioneer Status Incentive:

1. Successful applicants will be asked to make a Power Point Presentation (PPP) to NIPC Management (an outline of the PPP will be sent alongside the invitation letter).
 2. Subsequent to the PPP, NIPC will conduct a verification visit before approval is granted. NIPC approval takes approximately one month.
 3. The grant of the Pioneer Status Incentive (PSI) by NIPC is not an end, as a Production Day will have to be determined by the Industrial Inspectorate Department of Federal Ministry of Industry, after they have carried out their own inspection.
 4. The Production Day is the period that the successful applicant begins to enjoy the PSI. Please note also that applications for the PSI are time bound, and have to be made within the first year of operation.
 5. NIPC will play a strong facilitatory role through above processes.
-
-

STAGE 3

Once the company has been duly incorporated, and the initial permits acquired, the investor can now proceed to enjoy other services offered by NIPC and other participating agencies at OSIC, such as Nigeria Immigration Services (NIS).

NIGERIA IMMIGRATION SERVICE (NIS)

The Nigerian Immigration Service (NIS) was formally established by an act of Parliament (section 5 of Immigration Act L.N. Cap. 171 1963). NIS is supervised by the Ministry of Internal Affairs.

THE FUNCTIONS OF THE NIGERIA IMMIGRATION SERVICE AT THE CENTRE

1. To process and facilitate requests for expatriate quota positions.
2. Convey grants of expatriate quota positions.
3. Advise Foreign Missions and Consular Offices on Subject to Regularization (STR) Visas.
4. Advise on the process of regularization – **CERPAC**
5. General information and guidance on immigration matters
6. Advise on any other immigration facility that will enable an investor do business with ease in Nigeria.
7. Facilitation/intervention on behalf of investors on immigration matters.

GUIDELINES AND REQUIREMENTS:

A. APPLICATIONS FOR EXPATRIATE QUOTA POSITIONS

The under listed are requirements for the application of expatriate quota positions:

1. The investor should provide evidence of imported machinery, such as, Form M, proforma invoice, shipping documents and Clean Certificate of Inspection issued by Government appointed Pre-shipment Inspection Agents.
2. License/Permit/Certificate from relevant Government Agencies/Department/Ministries for the operation or execution of project if company is engaged in oil services, health care services, fishing, mining, constructions, etc (original to be presented for sighting).
3. Proposed annual salaries to be paid to the expatriates to be recruited indicating designation, names, job description and qualifications (CV and copies of credentials of expatriates to be attached).

REQUIREMENTS

- i. Formal application letter to Executive Secretary, NIPC
- ii. Minimum share capital requirement of N10million
- iii. Duly completed Immigration Form 1
- iv. Certificate of incorporation
- v. CAC forms C02 and CO7
- vi. Memorandum and Articles of Association
- vii. Tax Clearance Certificate
- viii. Certificate of Capital Importation
- ix. Evidence of acquisition of business premises
- x. (Tenancy or Lease Agreement)
- xi. Feasibility Report or Business Plan

- xii. Training Programme for Nigerians
- xiii. Schedule of names, addresses, qualifications and positions to be occupied by expatriates
- xiv. Evidence of machinery acquisition (where necessary)
- xv. Bank reference

FEES

- i. Immigration Form T1 N25.000
- ii. Payment for each approved quota position N10.000

B. RENEWAL OF EXPATRIATE QUOTA POSITIONS

In the case of renewals, the following are the necessary requirements:

- 1. Complete Immigration Form T2.
- 2. Corporate Tax Clearance Certificate (original to be presented for sighting).
- 3. Current Tax Clearance Certificates of the expatriates (original to be presented for sighting).
- 4. Expatriate quota returns for the three months preceding the date of approval.
- 5. Detailed training programme for Nigerians.
- 6. List of Nigerians understudying expatriates on a prescribed format showing dates of employment, qualifications, etc.
- 7. List of Nigerian Senior/Management Staff showing names, designations, qualifications, salaries per annum.
- 8. Certified current audited accounts and
- 9. Annual Income Tax Clearance Certificate of the expatriate Staff (original to be presented for sighting).

C. ADDITIONAL EXPATRIATE QUOTA POSITIONS

The following are requirements for applying for additional expatriate quota positions:

- 1. Evidence of acquired machinery of expansion if company is engaged in manufacturing in the form of Clean Certificate of Inspection (CCI) issued by Government Appointed Pre-shipment Inspection Agents;
- 2. Evidence of new contract if the company is engaged in construction/engineering and oil (original to be presented for sighting).

D. SUBJECT TO REGULARIZATION (STR) VISA/ENTRY PERMIT

The STR visa is applicable to expatriates employed by individuals, corporate bodies or government in Nigeria. The following are requirements necessary for its issuance:

- 1. Valid Passport with a minimum of 6 months validity
- 2. Letter of employment
- 3. Expatriate Quota approval
- 4. Letter of invitation accepting immigration responsibility
- 5. Credentials of the applicant
- 6. Duly completed Form IMM22
- 7. Curriculum Vitae or Resume

Note:

- For Chief Executive Officers of corporate organizations, an extract of the minutes of the Board's resolution is required.
- STR visas are obtainable only from Nigerian Missions in the countries where applicants are domiciled for at least six (6) months.

E. TEMPORARY WORK PERMIT (TWP)

The temporary work permit is required by experts invited by corporate bodies to provide specialized skilled services, such as after sales installation, maintenance, repairs of machines & equipment. The following are requirements for the issuance of TWPs:

1. Letter of request/Invitation
2. Confirmed airline return ticket
3. Acceptance of Immigration Responsibility by inviting organizations or individuals.

Note:

Immigration Responsibility includes, but is not limited to, accommodation/feeding, transportation and if need be, the cost of repatriation or deportation.

F. CERPAC

CERPAC is the acronym for Combined Expatriate Residence Permit and Aliens Card. There are various categories of CERPAC application forms as enumerated below:

1. CR (Concessionary) forms are meant for Missionaries, students, Non-ECOWAS African nationals and Cameroonians
2. AO Forms are for other Nationals and persons with special immigration status.
3. AR forms are for Exempted Persons (Diplomats, Government officials, NGO's and Niger-wives).

Note:

- CR & AO forms are obtainable from any branch of Afribank Nigeria Plc.
- Exempted Persons: Exempted Persons (Diplomats, Government Officials, Niger-wives, Non Governmental Organization (NGO's) are to be issued CERPAC Gratis
- The validity of CERPAC is two (2) years.

LIST OF SERVICES AND FEES

S/No	SERVICES	FEES
1.	Expatriate Quota: Processing Fees (including form)	N25,000
2.	Grant of Establishment Quota (per slot)	N10,000
3.	Renewal of Quota Position (per slot)	N5,000
4.	Additional Quota (per slot)	N10,000
5.	Stay of Action	N5,000
6.	Regarding of Quota (per slot)	N10,000
7.	Appeal Processing Fee	N10,000
8.	Restoration of Lapsed Quota	N55,000

9.	Upgrading of Quota P.U.R (per slot)		\$10,000	
10.	Resignation of P.U.R. slot (GM to MD or MD to GM etc)		\$10,000	
11.	De-tagging /Extension of Quota (per slot)		N10,000	
12.	Revalidation of Lapsed Quota (per slot)		N10,000	
<u>S/NO</u>	<u>CATEGORY</u>	<u>FORM ISSUED</u>	<u>CERPAC 1 YEAR</u>	<u>CERPAC 2 YEARS</u>
1.	Missionary	CR	\$200	\$400
2.	Students	CR	\$200	\$400
3.	Non ECOWAS Afric Nationals	CR	\$200	\$400
4.	Cameroonians	CR	\$240	\$480
5.	Others	AO	\$350	\$700

For further information, please call I. Y. Hamad on +234 9 4134818, email hamad@nipc-nigeria.org or visit us on our website at www.immigration.gov.ng

Bolanle Falokun or Victoria Aigbedion on +234 9 4132460,
or email on falokun@nipc-nigeria.org or aigbedion@nipc-nigeria.org or visit us at:

One Stop Investment Center,
Nigerian Investment Promotion Commission,
Plot 1181 Aguiyi Ironsi Street
Maitama, P.M.B. 381 Garki,
Abuja.