



MEMO

To: Board of Directors
From: Company Secretary
Subject: **CANCELLATION OF REGISTRATION OF A FOREIGN COMPANY**

If a foreign company wishes to carry on business in Australia it must be properly registered through ASIC under Part 5B.2 of the Corporations Act.

A company so registered is issued with an ARBN (Australian Registered Body Number) and thereafter operates much the same as an Australian incorporated company – with certain on-going compliance and reporting obligations as cited in the Act.

If a foreign registered company **ceases to carry on business** in Australia then ASIC must be notified.

Similarly, if a foreign company is **wound up** (dissolved, de-registered, etc) in its jurisdiction of incorporation or origin, or a liquidator is appointed, then ASIC must be notified (except for New Zealand companies where such information is 'automatically' electronically reported by the NZ Companies Office).

The relevant form of notification is Form 407 "Notification of Cessation, Winding-up or Dissolution of a Foreign Company or Registered Australian Body".

Form 407 must be lodged with ASIC **within 7 days** of the company ceasing to carry on business [in Australia] or **within 1 month** if it is wound up [in its home jurisdiction].

The Form must be signed by a director or secretary of the company or the appointed local [Australian] agent.

DISCLAIMER

The comments in this memo reflect some commercial aspects and observations on the matter experienced or observed by the writer in practice as he understands them. The information is given as a guide only and does not represent a definitive or legal view of any of the issues raised, covered or referred to and the reader is urged to seek his own professional advice on all aspects of, or pertaining to, this and any related matter.
