

OBJECTS AND REASONS

This Bill would amend the *Small Business Development Act*, Cap. 318C to

- (a) allow benefits on a wider range of activities in which small businesses are involved;
- (b) revise the criteria so that small businesses may qualify more easily for approved small business status;
- (c) make provision for an improved system regarding the processing of applications for approved small business status; and
- (d) strengthen the arrangements for regulating the performance of approved small business.

Arrangement of Sections

Section

1. Short title.
2. Amendment of long title of Cap. 318C.
3. Amendment of section 2 of Cap. 318C.
4. Amendment of section 3 of Cap. 318C.
5. Amendment of section 4 of Cap. 318C.
6. Amendment of section 5 of Cap. 318C.
7. Amendment of section 6 of Cap. 318C.
8. Amendment of section 7 of Cap. 318C.
9. Amendment of section 8 of Cap. 318C.

Section

10. Amendment of section 9 of Cap. 318C.
11. Amendment of section 11 of Cap. 318C.
12. Amendment of section 15 of Cap. 318C.
13. Amendment of section 17 of Cap. 318C.
14. Deletion and replacement of First and Second Schedules to Cap. 318C.
15. Amendment of Third Schedule to Cap. 318C.

BARBADOS

A Bill entitled

An Act to amend the *Small Business Development Act*.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Small Business Development (Amendment) Act, 2006*. Short title.

2. The long title of the *Small Business Development Act*, in this Act referred to as the principal Act, is deleted and the following is substituted: Amendment of long title of Cap. 318C.

"An Act to provide for the establishment of a regulatory framework that would facilitate the growth of the small business sector in Barbados and contribute towards the socio-economic development of Barbados."

Amendment
of section 2
of
Cap. 318C.

3. Section 2 of the principal Act is deleted and the following is substituted:

"Interpreta-
tion.

2. (1) For the purposes of this Act,

"approved private sector organisation" means a private sector organisation approved by the Minister pursuant to section 15(b);

"approved small business" means a small business approved by the Minister pursuant to section 4(4);

Cap. 323C.

"Central Bank" means the Central Bank of Barbados established by section 3 of the *Central Bank of Barbados Act*;

"Credit Guarantee Scheme" means the Credit Guarantee Scheme for small business administered by the Central Bank;

"employee" means an individual who has entered into or works under a contract of service with an employer, whether the contract is express or implied;

"group" means

(a) in relation to a company, that company and

(i) any other company which is its holding company or subsidiary;

(ii) any other company which is a subsidiary of its holding company;

- (iii) any company which directly or indirectly controls or is controlled by any company referred to in sub-paragraph (i) or (ii);
 - (iv) any company which is controlled by a person who directly or indirectly controls a company referred to in sub-paragraph (i), (ii) or (iii);
 - (v) any company in which a group of relatives has a controlling interest;
- (b) in relation to a person other than a company,
- (i) a group of relatives where each member of the group is substantially dependent upon the same income source;
 - (ii) a group of persons in which one member has power directly or indirectly to control the other members;
 - (iii) any other group of persons that may be prescribed by the Minister;

"loan guarantee cover" means the amount of money for which a loan guarantee has been issued under the Credit Guarantee Scheme;

"Minister" means the Minister responsible for business development;

"retailer of loan guarantees" means an organisation which evaluates the various risks associated with loan guarantees and which has the financial capabilities to cover such risks;

"sales" means income received in the exchange for goods and services recorded for a given accounting period, either on a cash basis or on an accrual basis;

- (2) For the purposes of this Act,
- (a) one body corporate is affiliated with another body corporate if one of them is the subsidiary of the other, or both are subsidiaries of the same body corporate, or each of them is controlled by the same person; and
 - (b) if two bodies corporate are affiliated with the same body corporate at the same time, they are affiliated with each other.
- (3) For the purposes of this Act, "associate" when used to indicate a relationship with any person means,
- (a) a company or body corporate, of which that person beneficially owns or controls, directly or indirectly, shares or debentures convertible into shares, that carry more than twenty per cent of the voting rights
 - (i) under all circumstances;
 - (ii) by reason of the occurrence of an event that has occurred and is continuing; or
 - (iii) by reason of a currently exercisable option or right to purchase those shares to convertible debentures;
 - (b) a partner of that person acting on behalf of the partnership of which they are partners;
 - (c) a trust or estate in which that person has a substantial beneficial interest or in respect of which he serves as a trustee or in a similar capacity;
 - (d) a spouse of that person within the meaning of subsections (3) and (4) of section 2 of the *Succession Act*;

- (e) a child, a step-child or adopted child of that person; and
- (f) a relative of that person or of his spouse if that relative has the same residence as that person.

(4) For the purposes of this Act, a body corporate is controlled by a person if any shares of the body corporate carrying voting rights sufficient to elect a majority of the directors of the body corporate are, except by way of security only, held, directly or indirectly, by or on behalf of that person."

4. Section 3 of the principal Act is deleted and the following is substituted:

Amendment
of section 3
of Cap.
318C.

"Small
business.

3. (1) For the purposes of this Act, a small business is an enterprise that

Cap. 308.

(a) is incorporated under the *Companies Act*;

(b) has satisfied any two of the following criteria:

(i) the small business has not more than \$1 000 000 as stated or paid up capital;

(ii) the small business has not more than \$ 2 000 000 in annual sales;

(iii) the small business has not more than 25 employees;

(c) subject to subsection (2), is not more than 25 per cent owned or controlled by a company whose share capital and annual sales exceed the share capital and annual sales mentioned in paragraph (b) or by a subsidiary of that company or by a subsidiary of a large group of companies;

(d) is not controlled by a company whose share capital and annual sales exceed the share capital and annual sales mentioned in paragraph (b) respectively;

(e) has no agreement for the payment of fees on a continuing basis for managerial or other services to any person where those services do not form part of the normal business operations of the enterprise.

(2) Paragraph (c) of subsection (1) does not apply to a small business that is financed by venture capital."

Amendment
of section 4
of Cap.
318C.

5. Section 4 of the principal Act is amended

(a) by deleting subsection (2) and substituting the following:

"(2) An application under subsection (1) shall be in duplicate in the Form 1 or 1A set out in the *First Schedule* and shall be accompanied

(a) by a certificate of incorporation;

(b) by a certificate from the Commissioner of Inland Revenue, the Commissioner of Land Tax, the Director of the Value Added Tax Division and the Director of the National Insurance Department, where appropriate, stating that all liabilities for the payment of taxes and national insurance contributions in respect of the small business have been discharged;

(c) where the business has gross assets or gross revenue which

(i) exceed \$1 000 000, by an audited financial statement;

- (ii) do not exceed \$1 000 000, by a review engagement for the financial year immediately preceding that in which the application is made;
 - (d) where the business has been in operation for less than one year, by a statement of financial projections for a period of three years from an accounting organisation or a qualified accountant;
 - (e) such other information as the Minister considers necessary to enable him to make a decision under subsection (4)."
- (b) by inserting the following new subsection immediately after subsection (2):
- "(2A) For the purposes of this section "qualified accountant" means an individual who is a member of the Institute of Chartered Accountants of Barbados or an Institute of similar repute within the Caribbean Community, and who is in good standing as a member of an association of chartered, public or general accountants.";
- (c) in subsection (3), by
- (i) deleting the opening words and substituting the following:

"An application under subsection (1) shall contain the following information:";
 - (ii) inserting the following new paragraph immediately after paragraph (c):

"(cc) the names of the directors and shareholders of any company affiliated with the small business and the number of shares held by them;";
 - (iii) deleting the word "and" appearing at the end of paragraph (i); and
 - (iv) deleting paragraph (j).";

(d) by deleting subsection (4) and substituting the following:

"(4) Where an application referred to in subsection (1), has been made and the Minister is satisfied that the business

(a) is a small business within the meaning of section 3(1); and

(b) carries on an activity which is of significant or substantial socio-economic benefit to Barbados,

the Minister may by order declare the business to be an approved small business."

Amendment
of section 5
of Cap.
318C.

6. Section 5 of the principal Act is amended by

(a) deleting the word "Registrar" wherever it appears and substituting the words "Chief Business Development Adviser";

(b) deleting the words "*Second Schedule*" appearing in subsection (3) and substituting the words "*First Schedule*"; and

(c) deleting the words "*Third Schedule*" wherever they appear and substituting the words "*Second Schedule*".

Amendment
of section 6
of Cap.
318C.

7. Section 6 of the principal Act is amended

(a) in subsection (1), by

(i) deleting the words "and Registrar" appearing in the fifth and sixth line thereof; and

(ii) by deleting the words "*Second Schedule*" and substituting the words "*First Schedule*";

(b) in subsection (2), by

(i) deleting the word "Registrar" and substituting the words "Chief Business Development Adviser"; and

- (ii) deleting the words "*Third Schedule*" and substituting the words "*Second Schedule*".

8. Section 7 of the principal Act is amended

Amendment
of section 7
of Cap.
318C.

- (a) in subsection 3, by

- (i) deleting the word "25 per cent" appearing in paragraph (a) and substituting the words "20 percent"; and
- (ii) inserting in paragraph (b) the words "raw materials and" immediately after the words "exemption from i m p o r t duty on" appearing in the first line thereof;

- (b) by inserting the following new section immediately after subsection 3:

"(3A) An approved small business shall not be eligible for the incentive specified in paragraph (b) of subsection 3 where any income earned by that business is derived from the rental of its plant and equipment.";

- (c) by deleting subsection (6) and substituting the following:

" (6) All incentives granted to an approved small business under this Act shall terminate if the business ceases to qualify as a small business for three consecutive years."; and

- (d) by inserting immediately after subsection (8) the following new subsections:

"(9) An approved small business shall not be eligible
Cap. 341. for any incentives under the *Tourism Development Act*,
Cap. 71A. the *Fiscal Incentives Act*, the *Special Development Areas*
Cap. 237A. *Act*, or the *Shipping Incentives Act*.
Cap. 90A.

(10) An approved small business that has been granted incentives under paragraph (b) of subsection (3) shall

- (a) keep a record of the articles imported; and
- (b) permit the Comptroller of Customs or a person authorised by him, to inspect, at all reasonable times, such records and to have access to any premises under its control for the purpose of verifying the accuracy of the particulars contained in the record."

Amendment
of section 8
of
Cap. 318C.

9. Section 8 of the principal Act is amended in subsection (2), (3) and (4) by deleting the words "provider of loan guarantees" and substituting the words "retailer of loan guarantees".

Amendment
of section
9(2) of
Cap. 318C.

10. Section 9 of the principal Act is amended in paragraph (i) of subsection (2) by inserting immediately after the word "management" the words "and in any other appropriate area".

Amendment
of section 11
of
Cap. 318C.

11. Section 11 of the principal Act is deleted and the following is substituted:

"Appraisal. **"11.** (1) The Minister shall cause an approved small business to be examined annually for the purpose of determining whether it continues to satisfy the criteria specified in section 3 to be an approved small business."

(2) For the purposes of subsection (1), an approved small business shall not later than 3 months after the end of each financial year, submit to the Minister a copy of its financial statements.

Amendment
of section 15
of
Cap. 318C.

12. Section 15 of the principal Act is amended by deleting paragraph (c) and substituting the following:

"(c) by order amend the Schedules to this Act."

13. Section 17 of the principal Act is amended and the following is substituted:

Amendment
of section 17
of Cap.
318C.

"Fees. 17. There shall be payable to the Chief Business Development Adviser in respect of the matters set out in the *Second Schedule* the fees specified in that Schedule in relation to those matters."

14. The *First* and *Second Schedules* to the principal Act are deleted and the *Schedule* contained in the *Schedule* to this Act is substituted.

Deletion
and
replacement
of First and
Second
Schedules to
Cap. 318C.

15. The *Third Schedule* to the principal Act is amended by re-numbering that Schedule as the *Second Schedule*.

Amendment
to Thrid
Schedule to
Cap. 318C.

SCHEDULE

(section 14)

"FIRST SCHEDULE

Small Business Development Act
Cap. 318C

Form I

(section 4(2) and 15(c))

APPLICATION FOR APPROVED SMALL BUSINESS STATUS

(To be completed by companies that have been in operation for more than one year)

- | | | |
|---|--|---|
| 1. Name including the Corporate Name
of Business | 2. Company Incorporation No.
..... | |
| 3. Date of Incorporation of Company
..... | 4. Registered Office of Company
..... | |
| 5. Type of Business
.....
..... | 6. Principal Place of Business
.....
..... | |
| 7. DIRECTOR(S) | | |
| i. Name (First, Middle and Surname)
.....
..... | ii. Any former First Name or Surname
.....
..... | |
| iii. Present Nationality
..... | iv. Nationality of Origin
..... | v. Place of Residence
.....
..... |
| vi. Residential Address
.....
..... | vii. Occupation
.....
..... | |
| viii. Any Other Business Occupation (if any)
..... | ix. Signature
..... | |

7. DIRECTOR(S) (Cont'd)

i. Name (First, Middle and Surname) ii. Any former First Name or Surname
.....
.....

iii. Present Nationality iv. Nationality of Origin v. Place of Residence
.....
.....

vi. Residential Address vii. Occupation
.....
.....

viii. Any Other Business Occupation (if any) ix. Signature
.....
.....

i. Name (First, Middle and Surname) ii. Any former First Name or Surname
.....
.....

iii. Present Nationality iv. Nationality of Origin v. Place of Residence
.....
.....

vi. Residential Address vii. Occupation
.....
.....

viii. Any Other Business Occupation (if any) ix. Signature
.....
.....

8. SHAREHOLDER(S)

i. Name (First, Middle and Surname) ii. Any former First Name or Surname
.....
.....

iii. Present Nationality iv. Nationality of Origin v. Place of Residence
.....
.....

vi. Residential Address vii. Occupation
.....
.....

viii. Any Other Business Occupation (if any) ix. Signature
.....
.....

8. SHAREHOLDER(S) (Cont'd)

i. Name (First, Middle and Surname) ii. Any former First Name or Surname
.....
.....

iii. Present Nationality iv. Nationality of Origin v. Place of Residence
.....
.....

vi. Residential Address vii. Occupation
.....
.....

viii. Any Other Business Occupation (if any) ix. Signature
.....
.....

i. Name (First, Middle and Surname) ii. Any former First Name or Surname
.....
.....

iii. Present Nationality iv. Nationality of Origin v. Place of Residence
.....
.....

vi. Residential Address vii. Occupation
.....
.....

viii. Any Other Business Occupation (if any) ix. Signature
.....
.....

9. Estimated investment in plant and equipment

.....
.....

10. Employees during last Financial Year

(i) Full-time:.....
(ii) Part-time:.....

11. Sales for last Financial Year (\$BBD)

.....
.....

12. Particulars Re: -

Levels of exports

Foreign Exchange earnings for last Financial Year (\$BBD)

13. Names of all other affiliated companies referred to in section 4(3)(c) of the Act

.....
.....
.....

14. Names of the Directors and Shareholders of affiliated companies and the number of shares held by them referred to in section 4(3)(c) of the Act

.....
.....
.....

15. Date of commencement of business, or date on which the business is likely to commence

.....

16 (i) I hereby declare on oath that there is no agreement for the payment of fees on a continuing basis for managerial or other services to any person and that those services do not form part of the normal business operations of the enterprise.

(ii) I hereby declare on oath that the information contained herein is true and correct to the best of my knowledge, information and belief.

.....
Director/Secretary

Sworn before me at
on the day of .

.....
Justice of the Peace

17. FOR OFFICIAL USE ONLY

Contact Information of Applicant business:

Telephone No.:.....

E-mail address: Fax No.:

Application received by:

Title of Officer:.....

Date received:.....

Signature:

Documents Received:

Liability discharged

Yes No

- Certificate of Incorporation
- Certificate from Inland Revenue
- Certificate from Land Tax Department
- Certificate from Director Value Added Tax Division
- Certificate from National Insurance Department

- Audited Financial Statement - Year
- Review Engagement - Year

Comments:

Small Business Development Act
Cap. 318C

Form IA

(section 4(2) and 15(c))

APPLICATION FOR APPROVED SMALL BUSINESS STATUS

(To be completed by companies that have been in operation for less than one year)

- | | | |
|---|--|---|
| 1. Name including the Corporate Name
of Business | 2. Company Incorporation No.
..... | |
| 3. Date of Incorporation of Company
..... | 4. Registered Office of Company
..... | |
| 5. Type of Business
.....
..... | 6. Principal Place of Business
.....
..... | |
| 7. DIRECTOR(S) | | |
| i. Name (First, Middle and Surname)
.....
..... | ii. Any former First Name or Surname
.....
..... | |
| iii. Present Nationality
..... | iv. Nationality of Origin
..... | v. Place of Residence
.....
..... |
| vi. Residential Address
.....
..... | vii. Occupation
.....
..... | |
| viii. Any Other Business Occupation (if any)
..... | ix. Signature
..... | |

7. DIRECTOR(S) (Cont'd)

i. Name (First, Middle and Surname)	ii. Any former First Name or Surname	
.....	
.....	
iii. Present Nationality	iv. Nationality of Origin	v. Place of Residence
.....
vi. Residential Address	vii. Occupation
.....
.....
viii. Any Other Business Occupation (if any)	ix. Signature	
.....	

i. Name (First, Middle and Surname)	ii. Any former First Name or Surname	
.....	
.....	
iii. Present Nationality	iv. Nationality of Origin	v. Place of Residence
.....
vi. Residential Address	vii. Occupation
.....
.....
viii. Any Other Business Occupation (if any)	ix. Signature	
.....	

8. SHAREHOLDER(S)

i. Name (First, Middle and Surname)	ii. Any former First Name or Surname	
.....	
.....	
iii. Present Nationality	iv. Nationality of Origin	v. Place of Residence
.....
vi. Residential Address	vii. Occupation
.....
.....
viii. Any Other Business Occupation (if any)	ix. Signature	
.....	

8. SHAREHOLDER(S) (Cont'd)

i. Name (First, Middle and Surname) ii. Any former First Name or Surname
.....
.....

iii. Present Nationality iv. Nationality of Origin v. Place of Residence
.....
.....

vi. Residential Address vii. Occupation
.....
.....

viii. Any Other Business Occupation (if any) ix. Signature
.....
.....

i. Name (First, Middle and Surname) ii. Any former First Name or Surname
.....
.....

iii. Present Nationality iv. Nationality of Origin v. Place of Residence
.....
.....

vi. Residential Address vii. Occupation
.....
.....

viii. Any Other Business Occupation (if any) ix. Signature
.....
.....

9. Estimated investment in plant and equipment
.....
.....

10. Estimated number of employees
(i) Full-time:.....
(ii) Part-time:.....

11. Estimated Annual Sales (\$BBD)
.....
.....

12. Estimated Foreign Exchange Earnings (\$BBD)
.....
.....

13. Names of all other affiliated Companies referred to in section 4(3)(c) of the Act

.....
.....
.....

14. Date of commencement of Business or date on which the Business is likely to commence

.....
.....
.....

15(i) I hereby declare on oath that there is no agreement for the payment of fees on a continuing basis for managerial or other services to any person and that those services do not form part of the normal business operations of the enterprise.

(ii) I hereby declare on oath that the information contained herein is true and correct to the best of my knowledge, information and belief.

.....
Director / Secretary

Sworn before me at
on the day of .

.....
Justice of the Peace

16. FOR OFFICIAL USE ONLY

Contact information of Applicant business:

Telephone No:.....

E-mail address: Fax No.:.....

Application received by:

Title of Officer:

Date received:

Signature:

Documents Received:

Liability discharged

Yes No

- Certificate of Incorporation
- Certificate from Inland Revenue
- Certificate from Land Tax Department
- Certificate from Director Value Added Tax Division
- Certificate from National Insurance Department

- Audited Financial Statement - Year
- Review Engagement - Year

Comments:

Small Business Development Act
Cap. 318C

Form II

(section 6(1))

NOTICE OF CHANGE OF NAME OF BUSINESS

1. New Name of Business	2. Previous Name of Business	
3. Company No.	4. Small Business Registration No.	
5. Address of Registered Office		
6. Mailing Address		
7. Date	Signature	Title

NOTICE OF CHANGE OF NAME OF BUSINESS

INSTRUCTIONS

Item 1:

Set out full name of the business.

Item 2:

Set out in full the previous name of the business.

Item 3:

Except where a number has not yet been assigned, state company number.

Item 4:

Set out registration number of the business.

Item 5:

Set out in full the location of the registered office including street address and, if multi-office building, room number.

Item 6:

Mailing address may include post office box number, if mailing address is the same as item 5, state "same as above".

Signature:

A director or an authorised officer of the business shall sign the notice.

Small Business Development Act
Cap. 318C

Form IIA

(section 6(1))

NOTICE OF CHANGE IN NATURE OF BUSINESS

1. Name of Business	2. Company No.	
3. Small Business Registration No.		
4. Address of Registered Office		
5. Mailing Address	6. Nature of Business	
7. Previous Nature of Business		
8. Date	Signature	Title

NOTICE OF CHANGE IN NATURE OF BUSINESS

INSTRUCTIONS

- Item 1:*
Set out full name of the business.
- Item 2:*
Except where a number has not yet been assigned, state company number.
- Item 3:*
Set out the registration number of the business.
- Item 4:*
Set out in full the location of the registered office including street address and, if multi-office building, room number.
- Item 5:*
Mailing address may include post office box number, if mailing address is the same as item 4, state "same as above".
- Item 6:*
Set out in full the activity in which the business is now involved.

Item 7:

Set out in full, the previous activity in which the business was involved.

Signature:

A director or an authorised officer of the company shall sign the notice.

Small Business Development Act
 Cap. 318C
Form 11B

(section 6(1))

NOTICE OF CHANGE IN PRINCIPAL PLACE OF BUSINESS

1. Name of Business	2. Company No.	
3. Small Business Registration No.		
4. Address of Registered Office		
5. Mailing Address	6. Principal Place of Business	
7. Previous Principal Place of Business		
8. Date	Signature	Title

NOTICE OF CHANGE IN PRINCIPAL PLACE OF BUSINESS

INSTRUCTIONS

Item 1:

Set out full name of the business.

Item 2:

Except where a number has not yet been assigned, state company number.

Item 3:

Set out registration number of the business.

Item 4:

Set out in full the location of the registered office including street address and, if multi-office building, room number.

Item 5:

Mailing address may include post office box number, if mailing address is the same as item 4, state "same as above".

Item 6:

Set out in full the main location from which the business currently operates.

Item 7:

Set out in full, the main location from which the business operated previously.

Signature:

A director or an authorised officer of the company shall sign the notice.

Small Business Development Act
Cap. 318C

Form IIC

(section 6(1))

NOTICE OF CHANGE IN REGISTERED OFFICE OF BUSINESS

1. Name of Business	2. Company No.	
3. Small Business Registration No.		
4. Address of Registered Office		
5. Previous address of Registered Office		
6. Mailing Address		
7. Date	Signature	Title

NOTICE OF CHANGE IN REGISTERED OFFICE OF BUSINESS

INSTRUCTIONS

Item 1:

Set out full name of the business.

Item 2:

Except where a number has not yet been assigned, state company number.

Item 3:

Set out registration number of the business.

Item 4:

Set out in full the current location of the registered office including street address and, if multi-office building, room number.

Item 5:

Set out in full the previous location of the registered office including street address and, if multi-office building room number.

Item 6:

Mailing address may include post office box number, if mailing address is the same as item 4, state "same as above".

Signature:

A director or an authorised officer of the company shall sign the notice.

Small Business Development Act

Cap. 318C

Form III

(section 6(1))

NOTICE OF CHANGE OF DIRECTORS

1. Name of Business _____ 2. Company No. _____

3. Small Business Registration No. _____

4. Notice is given that on the _____ day of _____ 20____
the following person(s) was/were appointed director(s):

Name	Residential Address	Occupation	Any other Business (if any)	Present Nationality	Nationality Of Origin

5. Notice is given that on the _____ day of _____ 20____
the following person(s) ceased to hold office as director(s):

Name	Residential Address

6. The directors of the company as of this date are:

Name	Residential Address	Occupation	Any other Business (if any)	Present Nationality	Nationality Of Origin
7.	Date	Signature		Title	

NOTICE OF CHANGE OF DIRECTORS

INSTRUCTIONS

Item 1:

Set out full name of the business.

Item 2:

Except where a number has not been assigned, state the company number.

Item 3:

Set out registration number of the business.

Item 4,5,6:

With respect to each Director:

- (a) set out first given name, initial and family name;
- (b) state full residential address;
- (c) specify occupation clearly, e.g. manager, farmer, geologist;
- (d) specify whether director is involved in another business;
- (e) state nationality

Signature:

A director or an authorised officer of the company shall sign the notice.

Small Business Development Act
Cap. 318C

Form IIE

(section 6(1))

NOTICE OF CHANGE OF SHAREHOLDERS

1. Name of Business _____ 2. Company No. _____

3. Small Business Registration No. _____

4. Notice is given that on the _____ day of _____ 20____
the following person(s) are appointed shareholder(s):

Name	Residential Address	Occupation	Any other Business (if any)	Present Nationality	Nationality Of Origin

5. Notice is given that on the _____ day of _____ 20____
the following person(s) ceased to be shareholder(s):

Name	Residential Address

6. The shareholders of the company as of this date are:

Name	Residential Address	Occupation	Any other Business (if any)	Present Nationality	Nationality Of Origin
7.	Date	Signature		Title	

NOTICE OF CHANGE OF SHAREHOLDERS

INSTRUCTIONS

Item 1:

Set out full name of the business.

Item 2:

Except where a number has not been assigned, state the company number.

Item 3:

Set out registration number of the business.

Item 4,5,6:

With respect to each shareholder:

- (a) set out first given name, initial and family name;
- (b) state full residential address;
- (c) specify occupation clearly, e.g. manager, farmer, geologist;
- (d) specify whether shareholder is involved in another business;
- (e) state nationality

Signature:

A director or an authorised officer of the company shall sign the notice.

Small Business Development Act
Cap. 318C

Form III

(Section 5(3))

Company Incorporation No.:

Small Business Registration No.:

CERTIFICATE OF REGISTRATION

.....
Name of Small Business

I hereby certify that the above named Small Business was registered under the
Small Business Development Act, Cap. 318C on the day of

Chief Business Development Adviser:".