

- 1 Are you concerned about the increasing responsibilities and duties of company directors?
- 2 How do you ensure that you are up to date with changes in the law?
- 3 Are you aware of your responsibilities as a company secretary?
- 4 Are you compliant with your responsibilities to shareholders or investors?

Mason Hayes+Curran – How can we help?

Mason Hayes+Curran is one of Ireland's leading business law firms and provides a dedicated business compliance unit, offering comprehensive, high quality advice to clients on the issues that matter to companies today.

The team, comprising legal advisers from a wide range of disciplines, is focused on ensuring that clients are up to date and fully advised on all aspects of company law, insolvency law, corporate governance and corporate compliance.

Currently the Companies Registration Office ("CRO") is focusing on companies who fail to comply with their legal requirements. Initially, over 5,000 companies have been identified by the CRO as being the worst offenders and are being targeted with enforcement measures. These measures can include fines, prosecution of directors, or company strike off. Once these 5,000 companies have been reprimanded, the CRO will expand the campaign to include lesser offenders, with the ultimate aim of achieving full compliance among Irish companies.

Over the last number of years the Director of Corporate Enforcement has secured an ever increasing number of convictions against companies and individuals. The number of restriction orders against individuals has also risen sharply. This trend is expected to continue in the foreseeable future.

The business compliance unit offers a comprehensive range of services, designed to assist you manage these risks and to help you to reduce the possibility of action being taken against your company.





Company Law Updates

It can be difficult for a busy director who is focused on running a business to keep abreast of the changes in company law. To assist you, the Mason Hayes+Curran team regularly produce a newsletter to update clients on recent changes in company law, including EU law, and on changes to the Companies Acts. The team is also experienced in regularly advising clients on the impact of changes to company law on their business.

Legal Audit

A legal audit is a useful tool to assess all aspects of your business and to ensure that business practices are in full compliance with the law. The team is experienced in the development of action plans to outline the steps that need to be made in order to improve compliance within client companies.

Company Secretarial Services

Company secretarial services are necessary to ensure that a company is compliant with its requirements to file documents at the Companies Registration Office and keep its registers in good order. These services can include, the preparation of annual returns, ensuring that filings with the Companies Registration Office are up to date and also ensuring that the company's books and statutory registers are up to date.

Corporate Governance

Good corporate governance is a matter of best practice and can be achieved by companies who employ appropriate systems and procedures in their dealings between directors, at board meetings and at shareholder level. A strong compliance culture is a sign of a well run company. This can be attractive to both potential investors or buyers. The business compliance unit can advise on corporate governance procedures and can assist companies in relation to directors' and shareholders' meetings. This can also include advice on director residency and bond requirements.

Directors' Duties

All directors, whatever their involvement with a company, are subject to the duties and responsibilities of a director set out in law. This can be a potential minefield for directors who may find themselves faced with dilemmas over conflict of interest, or how they deal with shareholders, customers or staff. The Mason Hayes+Curran team can advise you on your duties and responsibilities and how these impact on your business. In addition, the team regularly advise on the role of non-executive directors and shadow directors, including their legal duties and responsibilities.

Company Strike-off/Company Restoration

If your company is in threat of being, or has been struck off the register of companies, the team can advise on and assist you with the process of returning your company to compliant status and on restoring your company to the register of companies.

Conclusion

Today's fast paced business environment can mean that maintaining business compliance is more challenging than ever. With the increasing pace of change in company law, it can also be a difficult area to keep up to date with. In order to provide peace of mind for company directors and company secretaries the Mason Hayes+Curran business compliance unit regularly provides advice and assistance to clients to ensure that they maintain business compliant status and that their filings are up to date. If you would like to discuss any aspect of this service with someone from the team please do not hesitate to contact us using the details provided.



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