

When you're ready to take your company abroad, you have the option to create a subsidiary. While this process requires an upfront investment of company resources, it offers several benefits to your business practices. Subsidiary outsourcing from Globalization Partners helps you sidestep the process without sacrificing the advantages.

How to Set Up a Saint Lucia Subsidiary

The Saint Lucia government encourages nonnational investors with a straightforward procedure for subsidiary establishment. The process takes place at the Registry of Companies and Intellectual Property. You must search for your company name and reserve it for incorporation. You'll also need to work with an attorney to compile all the necessary materials for the incorporation application.

Once you reserve your company name, you can submit your application for incorporation. Processing typically takes about a week, and applicants must submit a registration fee. When application processing is complete, you'll receive a certificate of incorporation allowing you to conduct business.

After you have an official entity in the country, you can apply for a tax identification number (TIN). This ID allows you to pay your corporate taxes and submit employee Pay As You Earn taxes. You'll also need to register with the National Insurance Corporation (NIC) to contribute to the insurance fund.

Saint Lucia Subsidiary Laws

Many incorporation processes require Articles of Association before companies can become official entities. Bylaws are not required for incorporation in Saint Lucia, but the Registry of Companies and Intellectual Property advises employers to create them. Your incorporation application will require proof from an attorney that your business meets all the appropriate laws, and bylaws can clarify these terms.

You should wait to submit your bylaws until after you've incorporated your company. This

process comes with a separate filing fee from the initial application.

Your incorporated company must have at least one director. You will also need an address for conducting business. You'll need to include both of these pieces of information on your incorporation application.

Benefits of Setting Up a Saint Lucia Subsidiary

While establishing an entity requires many company resources, it comes with its advantages. Upon incorporation, your subsidiary will have a separate identity from your parent company.

With an independent identity, your subsidiary will have a chance to form its own workplace culture. This separation will allow your new entity to integrate into the local professional world. On the compliance side, your entity will also have a separate legal presence from your parent company. If your subsidiary incurs legal damages, your parent company won't be responsible. In this way, a subsidiary can effectively reduce your losses.

Subsidiary outsourcing with Globalization Partners allows you to benefit from an in-country entity without exhausting your company's resources. As your Employer of Record, we'll hire your team through our subsidiary and take on the noncompliance risks so you don't have to.

Other Important Considerations

The two resources you need for incorporation are time and money. While the government makes the application process straightforward, it can still be a time-consuming endeavor with several expenses.

The filing and application fees alone will add up. You should also consider the price of an attorney, the cost of traveling to the country, and the funds you'll need for renting or buying property.

Your time will go toward working with the attorney to establish your bylaws, waiting through application processing times, and finding an appropriate space to conduct business. If you're considering a subsidiary for your expansion, make sure your company has the resources to handle the undertaking.

Let Globalization Partners Help With Your Expansion

Globalization Partners streamlines your expansion with subsidiary outsourcing. [Get in touch with us](#) today to learn more about our services.