

Broadcast

FACTSHEET: THE COST OF INCORPORATING A COMPANY INCREASES

SPECIAL ISSUE

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The fees associated with incorporating and maintaining a company will rise from 1 May 2024, due to an increase in charges from Companies House.

Companies House has explained that fees are set on a cost recovery basis – meaning that the increases are intended to solely cover the cost of the services they deliver without making a profit.

Incorporation

Currently, the cost of registering a company with Companies House ranges from £10 to £40, depending on the channel used.

With fees increasing across-the-board from registration to exit, increased costs include:

Online registration for a business or limited liability partnership

This is normally completed within 24 hours at the cost of £12. However, online registration fees will rise to £50, an uplift of 300%.

Same-day incorporation

The fee for this service is going up from £30 to £78.

Voluntary striking off

When a company is no longer required, voluntary striking off will now incur a fee of £33; it is currently £8.

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Overseas entities

The largest increases apply to overseas entities who need to register with Companies House. The registration fee goes up from £100 to £234, with the removal fee increasing to £706 from £400.

Many people set up a new company through a company formation agent. Their most basic offerings only add a small margin to the Companies House charge. This means the fees charged by agents are going to see similar increases come 1 May.

Confirmation statements

Every company, including dormant companies, must file a confirmation statement at least once a year. The cost is currently £13 and rising to £34. This fee, at least, covers a 12-month period. It's paid with the first filing during the period with no further charge for any subsequent filings during the same period.

For a full list of Companies House's current fees [visit the government website](#) and for an update on price increases.

We can help

Please call us on **01753 888 211** or email info@nhllp.com if you need guidance with any of the issues raised in this Broadcast. We would be happy to help.