

## RENEWALS

### Remember...

- The Certificate is valid for 3 years
- If the renewal is after the day of expiration a late fee for each year will be applicable.
- You can renew 14 days before expiry of the certificate.
- Renewal fees are the same as new application fees.
- If the renewal is after the day of expiration a late fee for each outstanding year will be applicable.



## CLOSURES

- A BN6 is submitted for Business Closure
- The Business Name certificate must be submitted, along with the BN6 reflecting the date of the closure.
- The business must be up to date before it can be closed. A late fee for each outstanding year and each renewal period outstanding will be applicable to complete the closure process, along with the closure fee.



## FEES

### Registration & Renewals

Registration of a Sole Trader	\$2,500.00
Registration of a Partnership ( 2– 5 persons)	\$2,500.00
Registration of a Partnership ( 6– 20 persons)	\$5,000.00
Registration of a Partnership (Corporation)	\$3,000.00
Registration of a Trade Name (Corporation)	\$3,000.00

### Changes

(Eg: Adding partners, Changing address, Adding a branch etc,)

Change of Particulars	\$2,500.00
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### Closure

Business Closure	\$600.00
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### Other fees

Late Fee	\$1,000.00
Same Day Express Fee	\$3,000.00
Express Fee	\$1,500.00 (24 hrs)
(Express and All Pick up is after 2:30 p.m.)	

**RECEIPTS & VALID IDs  
ARE NEEDED FOR PICK UP**



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# Renewing your Business Name



## WHY REGISTER?

### WHO SHOULD REGISTER ?

Any individual or firm with an established place of business involved in the buying and selling of goods .

Any individual or firm with an established place of business, offering a service in a name other than their given name.



### BENEFITS OF REGISTRATION

- Accessing Loans and Grants
- Obtaining Government and other contracts.
- Inspiring consumer confidence.
- Obtaining special rates on products.
- Opening bank accounts and encashing cheques.
- Proving ownership.
- The business goes to our website and anyone in the world can access basic information about your business.

### FORMS REQUIRED FOR RENEWAL OF THE BUSINESS NAME

- BN 1: Sole proprietor
- BN 2: Partnership
- BN 3: Registration by a Company
- BN 5: Change in Particulars of the Business
- BN 6: Closure
- BN 8: Statutory declaration

The BN 8 is used when the signatory of a business is unavailable to sign, the explanation of the circumstances is contained in the BN 8 form. The form must be witnessed by a Justice of the Peace.

## WHAT DO YOU NEED WHEN RENEWING

1. The relevant BN application form must be completed, dated and signed by owner (s).
2. Submit along with the application a document verifying his/her current home address (Verification can be made by way of a drivers license, utility bill or voluntary declaration form)
3. For all transactions a TRN must be supplied.
4. No Pictures are required.

### For Companies Renewing registration as Individuals or as Partnerships.

- In this case, a Director & Secretary of the Company must sign on the Company's behalf and the seal of the Company must be affixed over that signatures.

### OTHER REGISTRATION REQUIREMENTS

- Where owners are not of Jamaican nationality, the original valid work permit is required.
- Where owners have been naturalized, the original Naturalization Paper is required.
- Where owners become nationals by virtue of marriage, the original copy of the Marriage Certificate is required.
- CARICOM Nationals are exempt.

## THE CERTIFICATE OF REGISTRATION



### RENEWAL REMINDERS

- The Certificate is valid for 3 years.
- After this period , the Business Name Registration must be renewed.
- Applicants are to submit the relevant newly completed BN Form.
- If the renewal is after the day of expiration a late fee year will be applicable.
- **Renewal fees and late fees are applicable for each outstanding period.**

### CHANGES TO REGISTERED BUSINESSES

Where there is a change in the particulars of the Business on the renewal application. A BN5 form reflecting such changes must be submitted.

### THREE (3) MAJOR CHANGES

If you make 3 major changes to your business such as:  
Changes to the name, nature and address of the business.  
The business must be closed with a BN6 and a New Business must be Registered.