

COUNTRY GUIDE

AUSTRALIA



Known as the southern land, Australia is the 13th-largest economy in the world. Its economy has grown steadily for the past two decades due to low unemployment, low public debt and inflation, robust exports, a strong service sector, and a stable financial system. With a highly skilled workforce and developed business infrastructure, Australia remains an attractive investment destination.

PRIVATE EQUITY

According to the Australian Private Equity and Venture Capital Association, the country's Private Equity industry has experienced strong performance in recent years due to robust domestic investment and increased interest from large international funds based in U.S., Europe, and Asia.

CAPITAL MARKETS










Australia has become a major center of capital markets activity in the Asia-Pacific region due to the amount of assets managed and the highly skilled professionals managing them. It is the 7th largest liquid stock market in the world, and houses four of the world's nine banks rated AA or above by S&P.

HEALTHCARE INDUSTRY

Biotechnology, pharmaceuticals, medical practice and pathology operators, as well as junior life sciences and medical device companies make up Australia's diverse healthcare industry. With almost 450 biotechnology companies, Australia is the leading location for biotechnology companies in the Asia-Pacific region.

TRADE AND INVESTMENT

Trade plays a vital role in Australia's continued economic success and its government is pursuing key agreements to further solidify its position in international trade. Exports have grown steadily in recent years and foreign investment is at record levels, demonstrating that Australian exporters are navigating challenging global economic conditions and foreign investors are confident about investing in the country.

	Geography	Location: Australia is located between the Indian ocean and the South Pacific ocean, southeast of the Asian continent.
	Area: 7.7 million sq. km.	Time zone: Australia's mainland observes five official time zones: UTC+8, UTC+8:45, UTC+9:30, UTC+10, and UTC+10:30. There are three additional time zones used by its dependencies.
	Population	25.5 million
	Language(s)	English
	Economy	Main drivers of Australia's economy are Service, Tourism, Healthcare, Media, and Finance, among others.
	Capital City	Canberra
	Currency	Australian Dollar (AUD)
	Political structure	Stable
	Legal system	Common law system based on the English model

This information is not intended to provide legal advice or serve as a substitute for legal research to address specific situations.

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Main Types of Legal Entities

	PROPRIETARY COMPANY	PUBLIC COMPANY	BRANCH OFFICE
Share capital			
Minimum paid-up	No minimum required	No minimum required	No minimum required
Maximum authorized	N/A	N/A	N/A
Usual currency	AUD	AUD	AUD
Permitted currencies	AUD	AUD	AUD
Domiciliation			
Registered address	Required	Required	Required
Directors			
Minimum number	One	Three	One
Minimum local	One	Two	One
Corporate directors	Allowed	Allowed	N/A
Statutory			
Annual filing	Required	Required	Required
Company secretary	Not required	At least one	Not required
Annual general meeting (AGM)	Not required	Required	N/A
Beneficial owner reporting	Must be publicly available	Must be publicly available	Foreign company details must be publicly available.
Re-domiciliation	Not allowed	Not allowed	N/A
Financial administration			
Audit required	Required, except for small companies	Required	Not required
Filing of annual return	Required	Required	Annual return must be filed for Australian derived income.
Tax			
Tax rates	27.5% - 30%	27.5% - 30%	27.5% - 30%
VAT	10%	10%	10%
Tax treaties	With over 40 jurisdictions	With over 40 jurisdictions	N/A
Other taxes	Capital gains and other applicable state and territory government taxes	Capital gains and other applicable state and territory government taxes	Capital gains and other applicable state and territory government taxes
Government fees			
Registry fee	AUD\$495	AUD\$495	AUD\$495
License fee	Apart from tax registrations, no general registrations, licenses or permits are required.	Apart from tax registrations, no general registrations, licenses or permits are required.	Apart from tax registrations, no general registrations, licenses or permits are required.
Incorporation process			
Summary	<ul style="list-style-type: none"> ➤ Select and register company name ➤ Register with ASIC ➤ Register for required tax ids 	<ul style="list-style-type: none"> ➤ Select and register company name ➤ Register with ASIC ➤ Register for required tax ids 	<ul style="list-style-type: none"> ➤ Select and register company name ➤ Appoint local representative ➤ Register with ASIC ➤ Certified (and translated if not in English) copy of the company's certificate of registration and constituent documents
Time	1-2 days	1-2 days	Up to 28 days
Other			
Are shelf corporations available?	Yes	Yes	N/A

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CT Service Offerings – Australia



Global Transactional Services

- Due diligence searches
 - Certificate of Good Standing (or equivalent)
 - Health check services
 - Liens/charges
 - Litigation
 - Bankruptcy
- Document retrieval
 - Articles of Incorporation
 - Memorandum of Association
 - Chamber of Commerce Extract
- Authentications and legalizations
- Board changes
- Company searches
- Incorporations
- Liquidation of entities
- Process agent appointments
- Translation services

Global Entity Management

- Corporate secretarial services
- Annual compliance
 - Statutory filings
 - Annual board resolution drafting
 - Corporate minute book management
- Domiciliation/registered address
- Director services and legal representation

To learn more about how CT can help you better manage your global compliance needs, contact a CT representative at 855.444.5358 (toll-free U.S.).

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