

# Reforms to make it easier for overseas companies to move to the UK

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## Consultation launched on corporate re-domiciliation.

- Consultation launched to make it simpler and cheaper for overseas companies to move to the UK.
- UK's reputation as a leading destination for international business to be strengthened, aligning with regimes including Singapore, Hong Kong, Australia and several US states.
- New framework could boost investment and drive demand for UK professional services.

The Government has today (25 March) set out proposals to create a UK corporate re-domiciliation regime, making it simpler and cheaper for overseas companies to move their place of incorporation to the United Kingdom.

The framework could generate increased demand for the UK's professional services sector, already worth £300 billion a year and supporting one in every seven jobs.

The sector has been put at the heart of the UK's modern Industrial Strategy, recognising its critical role in unlocking growth and creating jobs across all UK regions and sectors - and the UK's place as the second largest exporter of services in the world, behind only the US.

## **Minister for Economic Transformation, Blair McDougall said:**

"This is a clear signal that the UK is open for business. For too long, the complexity and cost of moving to the UK has been a barrier for companies wanting to be here.

"The proposed new regime will make it easier for world-class businesses to choose the UK, benefit from our outstanding regulatory environment and trade relationships, and contribute to the thriving economy we are building."

Under current rules, a foreign company wishing to relocate to the UK must wind up its existing entity and establish a new one — a costly and complex process that in some cases is completely unfeasible.

The proposed new regime would remove significant barriers to investment and bring the UK in line with our peers.

Notes to editors

- The consultation is open to responses for 12 weeks, from 25 March to 19 June. Further details are available here: [Open for business: implementing a UK corporate re-domiciliation regime - GOV.UK](#)

- Detailed design proposals are set out for an inward-only re-domiciliation framework, allowing the Government to meet the demand from companies already seeking to move to the UK.

<https://www.gov.uk/government/news/reforms-to-make-it-easier-for-overseas-companies-to-move-to-the-uk>