

How to register a foreign investment

About foreign investment certificates

Obtaining a foreign investment certificate for your proposed activities is your first step in the process of setting up a business as a foreigner in Solomon Islands.

The purposes of registration are to:

- ensure that foreign investors do not conduct reserved or prohibited activities, and
- to facilitate monitoring of foreign investors' conduct of their investment activities.

Without a certificate of registration, a foreign investor does not have authority to conduct an investment activity, negotiate any agreements relating to the activity, or commence any other steps to bring it into compliance with other Solomon Islands laws.

Having a certificate of registration does not relieve a foreign investor of any requirements to comply with other laws in Solomon Islands, such as taxation, labour, immigration and other licences. **Once you have your foreign investment certificate, then you may commence the other steps.**

Failure to register your investment activities may have serious consequences under the laws of Solomon Islands.

The registration process

To register you will first need to set up an account. It is free. Click on "Logon/Register" in the top right corner of the page and follow the registration process for a new user.

Each step of the registration process is outlined here:

1. General Details

Select either an existing or proposed Solomon Islands company, a partnership, or other type of entity. This step does not create a company – you must complete that separate process after you have obtained your foreign investment certificate.

2. Investors

You may add one or several investors, who may either be individuals or a foreign entity. You must upload certain key information here. For example, individuals must upload a scan of their passport and a resume. A foreign entity must upload evidence of their incorporation.

3. Business Activities

You must select your main business sector. You must then **carefully** choose **all** proposed business activities here, as this will form the basis of your permission to operate in those areas. If later you wish to amend those activities, it will incur a fee of SBD 1,000.

Include a general description of your business activities. The clearer your description, the easier it will be to obtain approvals. This enables staff to verify you have chosen the correct business activity codes.

You must also upload a copy of your business plan.

4. Operating Locations

You must list all planned operating locations here.

5. Employment

This information is critical to facilitating your work permits and visas, so please complete proposed employment figures and the proposed type of work.

6. Investment information

This information is confidential, but is critical when aggregated with other foreign investments as it provides the basis for key economic data.

7. Declarations and Review

You must provide accurate information, and therefore this declaration must be completed. Review your application next. If any details are missing or incorrect, you will see a red triangle with an “!” mark.

8. Pay and Submit

Once properly completed, you will be able to Save and Exit your application if you wish.

You must make your payment at the Treasury Counter or provincial cashier, and present the receipt to Company Haus. They will top up your account, and you will then be able to submit your application, passing through a payment screen. You may download a copy of the receipt at the payment screen.

9. Successful applications

When your application has been assessed and finalised, InvestSolomons will send you an email, attaching a copy of your certificate. You can obtain copies of your certificate online as well by simply searching for your business name registration, or accessing it through your dashboard.

10. Returned applications

InvestSolomons staff may return applications **by email** if they have not been correctly completed. You should check your email account regularly and respond quickly to any questions raised.

I have a certificate – what next?

After you have obtained your Foreign Investment approval, you will need to consider other permits and approvals you may require. The following is not an exhaustive list, and you should seek your own advice to ensure your business is fully compliant with Solomon Islands law:

- Incorporate a company
- Obtain your tax identification number
- Obtain work permits
- Obtain Residence Permits
- Obtain a business licence from Honiara City Council, and any provincial councils where you will operate business
- Obtain any other specialised licenses or permits, such as fisheries, mining, liquor, transport etc.

InvestSolomons can help guide you through these processes to ensure your business is able to start up efficiently.

* For further information please contact Sherry Sun – sherry.sun@pacifictradeinvest.org.cn