-Continuation-Application

Overview

Continuing a Foreign Unlimited Liability Corporation into British Columbia

The following overview provides information on how to file the Continuation Application to continue a foreign unlimited liability company into BC. For business or legal advice, you should go to a small business consultant or a lawyer.

Click on a particular topic of interest below, or read the whole guide using the scroll bar.

Background Important Information Getting Started

Background

A foreign corporation, which includes a foreign unlimited liability corporation as defined in section 51.1 of the Business Corporations Act, may continue into British Columbia. Please refer to sections 51.8 and 302-307 of the <u>Business</u> <u>Corporations Act.</u>

To effect a continuation in as an unlimited liability company, a foreign corporation must electronically file with the registrar a Continuation Application as a BC Unlimited Liability Company. The foreign corporation must, before submitting the continuation application, provide the registrar with an authorization for the continuation from the foreign corporation's jurisdiction.

As well, the foreign corporation that was incorporated in Alberta and referred to in section 51.8 (1)(a) of the *Business Corporations Act* must not be continued into British Columbia as an unlimited company unless there is provided to the registrar, in addition to the records required under section 302,

a) an affidavit of a director of the corporation stating that the director believes and has reasonable grounds for believing that

(i) the corporation is, and the continued unlimited liability company will be, able to pay its liabilities as they become due, and

(ii) the realizable value of the continued unlimited liability company's assets will not be less than the aggregate of its liabilities, or

➔ Downloads

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Form 16u - Continuation Application (For Unlimited Liability Companies)

You may wish to fill in the paper form so that all your information is in order before you complete the form electronically.

To view the downloads, you require Adobe Acrobat Reader



b) an order approving the continuation from a court of competent jurisdiction in the foreign corporation's jurisdiction.

When a foreign corporation continues into British Columbia as an unlimited liability company,

(a) the continued unlimited liability company's notice of articles must include the following statement:

"The shareholders of this company are jointly and severally liable to satisfy the debts and liabilities of this company to the extent provided in section 51.3 of the Business Corporations Act".

(b) the continued unlimited liability company's name must comply with section 51.21 of the Business Corporations Act, and

(c) the shareholders of the unlimited liability company are liable, in accordance with section 51.3, for the debts and liabilities of the continued unlimited liability company whether those debts and liabilities were the debts and liabilities of the continuing foreign corporation immediately before, or are the debts and liabilities of the continued unlimited liability company after, the continuation.

A foreign unlimited liability corporation cannot continue into British Columbia as a limited BC company. Refer to section 51.9 of the *Business Corporations Act* for more information.

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Doing Business in Alberta and/or Saskatchewan (NWPTA)

If you have continued into BC and doing business in Alberta and/or Saskatchewan you will need to register there as an extraprovincial company. If you have an existing extraprovincial company in Alberta and/or Saskatchewan you may update the registration(s).

Depending on where your company is coming from and whether or not it has existing extraprovincial companies in Alberta and/or Saskatchewan information may be collected and a number of notifications may be sent to Alberta and/or Saskatchewan.

Company Continuing in from Alberta and/or Saskatchewan

- Notice of continuation completed will be sent to previous jurisdiction.
- If company has an Alberta or Saskatchewan registration a change of jurisdiction will be sent to extraprovincial jurisdiction.
- If company has an existing Alberta or Saskatchewan registration the head office information may be updated and be sent to extraprovincial jurisdiction. The attorney information will be shown in 'read only' mode. If the attorney information requires updating return to the Services Menu in Corporate Online and complete the Change or Update Attorney (NWPTA) electronic filing.
- If company is from Saskatchewan then it is automatically 'rolled over' to a Saskatchewan extraprovincial registration with the same corporation number. It will require the head office addresses as well as the attorney to maintain the Saskatchewan extraprovincial registration. The updated head office and attorney information will be requested and sent to Saskatchewan.

- Company may request a new registration in Alberta and/or Saskatchewan.
- If company continued in with a different name and the name has been searched for in the extraprovincial registration, the change of name will be sent to the extraprovincial jurisdiction.

Company Continuing in from any Jurisdiction other than Alberta or Saskatchewan

- If company has an Alberta or Saskatchewan registration a change of jurisdiction will be sent to extraprovincial jurisdiction.
- If company has an existing Alberta or Saskatchewan registration the head office information may be updated and be sent to extraprovincial jurisdiction.
- Company may request a new registration.
- If company continued in with a different name and the name has been searched for in the extraprovincial registration, the change of name will be sent to the extraprovincial jurisdiction.

To do business in Alberta:

Provided you used the Name Requests Online (NRO) system to request the NUANS Search Report or entered the NUANS information into NRO, you will be asked to enter information to request the registration of the BC Company in Alberta at the end of the Continuation Into BC filing. The information you will need to enter is the company's head office address and the name and address of the attorney(s) that have been appointed in Alberta to represent the company there and to receive legal notices.

Confirmation of the registration in Alberta will be issued to the attorney in Alberta.

To do business in Saskatchewan:

Provided you used the Name Requests Online (NRO) system to request the Saskatchewan Name Search Report or entered the Saskatchewan name search information into NRO, you will be asked to enter information to request the registration or update of the BC company in Saskatchewan at the end of the Continuation Into BC filing. The information you will need to enter is the company's head office address and the name and address of the attorney(s) that have been appointed in Saskatchewan to represent the company there and to receive legal notices.

Confirmation of the registration in Saskatchewan will be issued to the attorney in Saskatchewan.

For more information about registering your company in Alberta and/or Saskatchewan, read the <u>Frequently Asked Questions</u>.

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Important Information

Click on a topic of interest below, or read the whole section using the scroll bar.

Authorization Name Reservation Registration as an Extraprovincial Company Foreign Jurisdiction Information Translation of Company Name Director Information Office Addresses Authorized Share Structure Notification Your Business Number Company Information Pay and File Your Receipt

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Authorization

Written authorization for continuation in from the foreign corporation's jurisdiction must be mailed or faxed to the Corporate Registry **before** the continuation application is filed electronically.

The authorization is to be addressed to the Registrar of Companies in BC and is to clearly state the name of the foreign corporation in its current jurisdiction, its corporate number assigned by the foreign jurisdiction and that the foreign corporation is authorized by an official of that jurisdiction for the foreign corporation to continue into BC as an unlimited liability company.

There must also be an affidavit of a director of the Alberta foreign corporation stating that the director believes and has reasonable grounds for believing that:

(i) the corporation is, and the continued unlimited liability company will be, able to pay its liabilities as they become due, and

(ii) the realizable value of the continued unlimited liability company's assets will not be less than the aggregate of it liabilities, **or**

If there is no affidavit, then there must be an order approving the continuation from a court of competent jurisdiction in the foreign corporation's jurisdiction.

The submitting party **MUST** also attach to the authorization or indicate on the authorization, the name reservation number for the name the foreign corporation has reserved in BC. and, if the foreign corporation is currently registered in BC as an extraprovincial company, the authorization must include the registration number assigned, e.g. A0012334.

Once the staff at the Corporate Registry receive the authorization, they will contact the submitting party to let them know that they can now proceed with the electronic filing of the continuation application.

You can mail or fax the authorization to the Corporate Registry.

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Name Reservation

The name of a foreign corporation continuing into BC must comply with the name guidelines established by the Corporate Registry. This may require the foreign corporation to change its name upon continuing into BC.

An unlimited liability company must have the words "Unlimited Liability Company" or the abbreviation "ULC" as part of and at the end of its name. If the foreign corporation wants to use a numbered name in British Columbia, then the name will be created by adding "B.C. Unlimited Liability Company" after the incorporation number of the company.

If you intend to use a specific name for your company, the name must be approved and reserved. The name reservation is for a period of 56 days. The continuation application must be filed before the expiration of the 56 day period. For more information, see <u>Name Reservations</u>.

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Registration as an Extraprovincial Company

If the foreign corporation continuing in as an unlimited liability company is already registered as an extraprovincial company in BC, you must enter the registration number for that company. This number can be found on the extraprovincial company's certificate of registration or on any annual report reminder mailed to the extraprovincial company by the corporate registry.

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Foreign Jurisdiction Information

The foreign corporation must provide the following information as part of the Continuation Application:

1	The corporate number assigned by the foreign corporation's jurisdiction
2	The corporation's name in the foreign corporation's jurisdiction
3	The foreign corporation's date of incorporation or the most recent date of amalgamation or continuation (or similar process)
4	The foreign corporation's jurisdiction of incorporation, amalgamation or continuation (or similar process)

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Translation of Company Name

A company may translate its name into any other language for use outside Canada. Any translation of the company name that the company includes in its notice of articles must be set out with letters from the English alphabet.

A translation of company name is not applicable to most companies. A translation of company name does not include company names that are specified in an English and/or French form.

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Director Information

The *Business Corporations Act*, section 120 states a company must have at least one director. A company that is a public company (also known as a reporting issuer) must have at least three directors.

A director must be an individual. A director may or may not be the incorporator of the company.

The new *Business Corporations Act* has eliminated all residency requirements for directors. It is no longer a requirement that there be a resident BC director or that the majority be resident in Canada.



The director may select to provide either (a) the delivery address and, if different, the mailing

address for the office at which the individual can usually be served with records between 9:00 a.m. and 4 p.m. on business days or (b) the delivery address and, if different, the mailing address of the individual's residence. The delivery address must not be a post office box.

Section 127 of the *Business Corporations Act* requires a company to file with the registrar within 15 days after a change in its directors or in the prescribed address of any of its directors, a notice of that change.

Section 141 of the *Business Corporations Act* states that the Directors of a company may appoint officers. There is no longer a requirement that a company appoint officers, or that it has a president and secretary.

However, if a company has officers, that officer information continues to be reported on the Annual Report. This information can be updated only once a year at the time the company files its annual report. Changes to officer information will not be accepted between annual report filings.

A notice appears on the "View Corporate Details" search screen that reminds the searching public that the information on officers is only valid as at the date of the last annual report filed. This is to make it clear that officer information is only updated at the anniversary date of the company's annual report.

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Office Addresses

On the coming into force of the new *Business Corporations Act*, every BC company must have both a mailing address and a delivery address for its Registered and Records Offices.

The registered office mailing address is where the company will receive its mail including the annual report filing reminder as well as any notice of dissolution mailed to the company by the Corporate Registry.

The registered office delivery address is a physical location where the company is served any notices. The delivery address must be for a location in BC that is accessible to the public between 9 a.m. and 4 p.m. on business days for the delivery of records. The address must not be a post office box. A company's records office is the location where all the records for the company are kept. The delivery address must be for a location in BC that is accessible to the public between 9 a.m. and 4 p.m. on business days for the delivery of records. The address must not be a post office box.

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Authorized Share Structure

The Notice of Articles for a BC Unlimited Liability Company must contain a statutory description of shareholder liability. The following statement will appear on the Notice of Articles issued by the registrar, and the company must also put this statement on the face of each share certificate issued by it:

The shareholders of this company are jointly and severally liable to satisfy the debts and liabilities of this company to the extent provided in section 51.3 of the *Business Corporations Act*.

The Notice of Articles must set out the company's Authorized Share Structure.

The Corporate Online system contains edit rules to ensure you do not omit a particular piece of information. However, it does not edit the information you type in. The following represents most of

the edit rules contained in the authorized share structure.

You must enter an identifying name for each class of share. Classes may be assigned names such as preferred or common, or they may simply be alphabetized such as Class A, Class B. etc., but the identifying names of each class must be distinct from one another. If a company is to only have one class of share, it is usually identified as "common".

Next you must set out the maximum number of shares of that class that the company is authorized to issue. You may also choose that there is no maximum number.

You must also indicate whether the shares of a class are with, or without par value. If you indicate they are with par value you must enter the amount of the par value. A share with par value will be considered to be in Canadian currency unless you indicate another currency type.

You must also indicate whether or not there are special rights or restrictions attached to the class.

Special rights or restrictions usually apply where there is more than one class of share.

For those companies that have indicated there are special rights or restrictions attached to a share may also include one or more series of shares in any class of shares, if the special rights or restrictions attached to the shares of that class provide for that inclusion.

Series of shares assume the par value or no par value of the class. The number of shares of all the series must be less than or equal to the authorized number of shares of the associated class.

A series may have an unlimited number of shares it is authorized to issue (i.e. no maximum) only if the class has no maximum. A series may have a maximum number of shares it is authorized to issue if "no maximum" number has been indicated for the class.

You must also indicate if there are any special rights or restrictions attached to the series.

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Notification

The notification screen lets you indicate how you would like to receive the documents issued by the registrar as a result of filing a Continuation Application, i.e. pickup at the Corporate Registry by agent or courier, or mailed to the company's registered office or some other address.

See <u>Notification</u> for a list of documents issued by the Corporate Registry as a result of filing a Continuation Application.

Within two to three working days, the staff will sort and prepare the documents for pick up or mail out. If you do not want to wait for your documents to be printed and made ready for pickup or mailing out, you can do a search of the corporate register and "view" and "print" a copy these documents for a fee. However, these documents that you can view and print are not certified copies.

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Your Business Number

The Provincial Government of British Columbia has entered into a partnership with the Canada Revenue Agency (CRA) to use the federal Business Number (BN) as a convenient way for businesses to identify themselves when communicating with government.

The Corporate Registry, under the authority of the Business Number Act, is therefore collecting the BN from both corporations applying for registration and those currently registered in British Columbia.

Your Business Number would be displayed as a 15 character identifier, for example: 82123 5679 RC 0001 on any documents received from the Canada Customs and Revenue Agency. The first nine numbers uniquely identify your business - it's those numbers we need.

Read more information about the business number.

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Company Information

After you have entered all of the information required to continue the company into BC, we ask that you set a password for the company so that you can file forms in the future using Corporate Online. You can also set a password hint that can be displayed should you forget your password.

If you enter a company email address, the password can be emailed to that address should you forget it later. Otherwise, the only way to retrieve the password is to have it mailed to the company's registered office mailing address.

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Pay and File

Please view the complete draft of your filing by clicking "View Draft Filing" before you pay to ensure all of the information on the form is complete and correct. You require Adobe Acrobat Reader.

Adobe Get Reader*

See the fee schedule to review the fee for this filing.

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Your Receipt

When you are presented with the receipt, you will be able to view a print-friendly version of the your filed document and the receipt. You require Adobe Acrobat Reader.



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Getting Started

Before you can file the Continuation Application, written authorization for the continuation from the foreign corporation's current jurisdiction must be provided to the Corporate Registry.

Select "Continuation Application as a BC Unlimited Liability Company" from the Services Menu. To access the Services Menu, click "Other filings, services and paper forms" from the home page.

Before you begin, ensure you have the following information on hand:

The name reservation number for the proposed company, if applicable.
 The BC registration number of the foreign corporation, if the foreign corporation is currently registered as an extraprovincial company in BC.

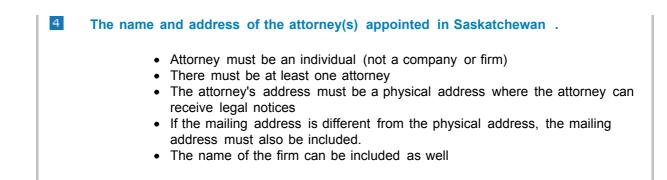
З	The names and addresses (delivery and mailing) of the director(s).
4	The mailing and delivery addresses for the proposed registered and records offices.
5	The authorized share structure for the proposed company.
6	Any translation of the company name that the company intends to use outside Canada.
7	The corporation's business number if the corporation is in Canada.

If you are registering in Alberta, you will also need the following to complete the registration portion of this transaction:

 A current Alberta NUANS number This is an up to 9 digit number and is usually displayed in the upper left hand corner of the NUANS search report as well as the "View Details" in the Name Requests Online system. If the BC Company is using its incorporation number as its name, there is no requirement to complete a NUANS search report in Alberta. An Alberta NUANS "valid until" date This date is displayed on the NUANS search report, usually in the lower left hand corner, as well as the "View Details" in the Name Requests Online system. The search report is valid for 90 calendar days. The mailing address of the BC Company's head office. The company's head office address may be the same as the company's registered and records office in BC. The name and address of the attorney(s) appointed in Alberta. Attorney must be an individual (not a company or firm) There must be one primary attorney, but you can also have one alternate attorney The attorney's address must be a physical address where the attorney can receive legal notices If the mailing address is different from the physical address, the mailing address must also be included. The name of the firm can be included as well 		
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If you are registering in Saskatchewan, you will also need the following to complete the registration portion of this transaction:

1	A current Saskatchewan name search number This is an up to 8 digit number in the format of 123456-1. It is displayed in "View Details" in the Name Requests Online system.
	If the BC Company is using its incorporation number as its name, there is no requirement to complete a name search report in Saskatchewan.
2	A Saskatchewan Name Search "valid until" date This date is displayed in the Saskatchewan name reservation letter as well as in the "View Details" in the Name Requests Online system. The search report is valid for 90 calendar days.
3	The mailing and delivery addresses of the BC company's head office. The company's head office address may be the same as the company's registered and records office in BC.



While you are completing the form, you can view a draft of all the information you have entered by clicking "View Draft Filing" from the left sidebar. To view the document, you require Adobe Acrobat Reader.



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THIS INFORMATION IS INTENDED AS A GUIDE ONLY AND SHOULD BE READ IN CONJUNCTION WITH THE <u>BUSINESS CORPORATIONS ACT</u> AND THE <u>REGULATION</u> UNDER THE BUSINESS CORPORATIONS ACT Related Topics

Frequently Asked Questions