

Press release: Helping hand to set up new businesses

More than 200,000 new businesses have used a new one-stop cross-government service allowing new start-ups to register their company and also register for tax at the same time.

The Streamlined Company Registration Service, which has been set up in a collaboration between HMRC and Companies House, will ease the burdens on new businesses, enabling them to concentrate on what they do best – producing goods, providing services and contributing to the UK's reputation as one of the best places in the world to start a business.

When registering with Companies House, companies can also register for tax and HMRC's digital services, making it easier for new start-ups to fulfil all their legal obligations in one go.

The change, which came into effect last year, removes the need for businesses to send duplicate information to both Companies House and HMRC.

The new service is part of the government's modern Industrial Strategy's commitment to reduce administrative burdens on small businesses, enhancing the UK's reputation as one of the best global environments for small businesses to thrive in.

Mel Stride MP, Financial Secretary to the Treasury, said:

It's never been easier to set up a business in the UK. Reducing the administrative burden on small businesses is all part of this government's commitment to support small business growth.

HMRC and Companies House are working hard to make business registration and tax easier. Previously, the same information would need to be entered into a number of different platforms to register a company and register for tax, we have simplified that process.

The government is committed to ensuring we can deliver a modern, digital tax system for all businesses and their agents, supporting them to get their tax right and reducing the amount of tax lost through avoidable error.

Small Business Minister Kelly Tolhurst said:

British small businesses, and the entrepreneurial spirit behind them, are the backbone of the UK economy employing over 16 million people up and down the country.

Through our modern Industrial Strategy we are making it easier for small businesses to grow and flourish by investing in modern industries, infrastructure and skills, and making it easier to access finance. Anyone thinking of starting a new business in 2019 should check out the huge wealth of Government advice and support available, and go for it.

There's only one more thing you need in order to start a business in the New Year: passion. You have a new idea that you, and those around you, truly believe in, that excites you and that you are motivated to bring to life. Get your start-up in gear. After all, New Year, new you, and a new business too!

Further Information

The joint service known as the Streamlined Company Registration Service supports the government objective to reduce administrative burdens on small businesses to support growth and was announced as part of the Small Business, Enterprise and Employment Act 2015

Companies House and HMRC worked together on the joint service to both set up a limited company and register for Corporation Tax, and register an employer for Pay As You Earn (PAYE) tax

A formation agent can still be used to register businesses, and formation agents can continue to act for their clients

For more information, visit [GOV.UK](https://www.gov.uk)