



Oifig an Stiúirthóra um
Fhorfheidhmiú Corparáideach

Office of the Director
of Corporate Enforcement

Caution urged by the Director of Corporate Enforcement

Arising from a recent advertisement on a website seeking expressions of interest from persons to become directors/secretary of limited liability companies for relatively nominal sums of remuneration, the Director of Corporate Enforcement today cautioned applicants in taking up such appointments.

Company officers (directors or secretaries) are required to operate to the highest standards in accordance with the Companies Acts 1963 to 2013. “Nominal directors” are subject to the full requirements of the Companies Acts and indeed where a person acts negligently in that regard s/he may be subject to one of over 300 criminal sanctions under such legislation.

Officers are required to be honest, work to the highest levels of commercial morality, are competent in the discharge of their duties, have regard to the rights of creditors, and have the ability to discharge and do discharge the obligations to keep proper books of account, amongst a range of other legal obligations. In short officers are obliged to exercise their duties with care, skill, diligence and fidelity. Ignorance of the business of a company is no defence for a breach of company law.