

STARTING A BUSINESS IN BOTSWANA

No.	Procedure	Time to Complete	Associated Costs
1	<p>Reserve a unique company name <i>Agency:</i> Registrar of Companies</p> <p>The entrepreneur can search the online database to check whether the desired company name is available for registration. This database is available on the website of the Ministry of Trade and Industry (www.mti.gov.bw). The entrepreneur then submits the Name Reservation Form (Form 1) to the Registrar of Companies and receives a notification within 3 days. Once approved by the Registrar, the company name is reserved for a period of 30 days.</p>	3 days	BWP 20
2	<p>Sign the declaration of compliance of statutory requirements for incorporation before a commissioner for oaths <i>Agency:</i> Registrar of Companies</p> <p>The entrepreneur or company representative must submit the following documents:</p> <ul style="list-style-type: none"> - Limited Liability Company Registration Form (Form 2). This form must be accompanied by the consent to act as shareholders, directors, auditors, company secretary and registered officers, along with copies of their national IDs or passports. - Declaration of Compliance of Statutory Requirements (Form 3). This form must be accompanied by the particulars of the company secretary and his/her valid practicing license. Only registered professionals (lawyers or accountants) can serve as company secretaries. According to the Company Act of 2004, Section 21, Sub-section (3) and (4), Form 3 must be signed by a legal practitioner, member of Institute of Accountant or member of Southern Africa Institute of Chartered Secretaries. 	1 day	BWP 75
3	<p>Register the company at the Registrar of Companies, Ministry of Trade and Industry <i>Agency:</i> Registrar of Companies</p> <p>To register the company, the entrepreneur must submit a completed application form, along with the name reservation certificate and the declaration of compliance of statutory requirements for company registration.</p>	18 days on average	BWP 300 for the application to register a company and BWP 60 for the certificate of incorporation
4	<p>Advertise the intention of applying for a license in the official gazette <i>Agency:</i> Official Gazette</p> <p>The new company must advertise, in two consecutive issues of the Official Gazette, its intent to apply for a license.</p>	3 weeks	BWP 80
* 5	<p>Receive inspection of company premises <i>Agency:</i> Industrial Affairs Department, Ministry of Trade and Industry</p> <p>The company premises will be inspected by the Health Department, Environment Department and Town Planning Department of Gaborone City Council to ensure compliance with minimum standards. No charges are involved as this procedure is done by the municipal authorities as part of the application for a trade or an industrial license.</p>	2 days (simultaneous with previous procedure)	no charge
* 6	<p>Obtain an industrial license from the Industrial Affairs Department, Ministry of Trade and Industry; or obtain a trade license from the Gaborone City Council <i>Agency:</i> Industrial Affairs Department, Ministry of Trade and Industry</p>	3 weeks (simultaneous with previous procedure)	BWP 50 for industrial license if applied by self; BWP 1,500 by agent; BWP 100 for trade license if applied

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	Business founders can either obtain an industrial license from the Industrial Affairs Department, Ministry of Trade and Industry or obtain a trade license from the Gaborone City Council.)	by self, BWP 2,000 by an agent
	Open a bank account <i>Agency:</i> Bank	1 day (simultaneous with previous procedure)	
* 7	All new businesses must open a company account with a bank.)	no charge
	Obtain Tax Identification Number (TIN) from the Botswana United Revenue Services <i>Agency:</i> Botswana United Revenue Services (BURS)		
8	The company applies for a Tax Identification Number (TIN) number, usually obtained within 5 days. The company then completes a taxpayer registration form to enroll in the employee withholding Pay-As-You-Earn tax (PAYE), which takes 2 days.	7 days	no charge by self, BWP 1,500 by agent
	Register for VAT at the Department of Customs & Excise <i>Agency:</i> Director of Customs & Excise		
9	All new businesses must register for VAT at the Department of Customs & Excise.	7 days	no charge by self, BWP 1,500 by agent
	Register employees for workplace injury insurance <i>Agency:</i> Insurance company		
10	Under the Workers Compensation Act, companies must provide their employees with workplace injury insurance. Companies may choose to pay a security deposit to the Commissioner for any associated claims; however, most of them often purchase their own insurance.	2 days	no charge

* Takes place simultaneously with another procedure.