



How to Register As a Shipping Company Or Agent in Nigeria: Costs, Requirements, And Procedure

Description

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Are you considering venturing into the [maritime industry in Nigeria](#) as a shipping company or agent?

Understanding the registration process is crucial for compliance and smooth operations.

This guide provides insights into the costs, requirements, and steps involved in registering with the Nigerian Maritime Administration and Safety Agency (NIMASA).

Costs Breakdown:

Debit Note: N210,000.00 (inclusive of N10,000 for form B1 and N200,000.00 for the registration fee)

Professional fee ranges from N500,000 to N1,500,000 (optional)

Below is the summary of costs for registering as a shipping company or agent:

Item	Cost (Naira)
Form B1	N 10,000
Registration Fee	N 200,000
Professional Fee (Optional)	N 1,250,000

Requirements:

1. **Memorandum and Articles of Association**: Ensure your company has a minimum share capital of 25 million Naira, with a main object clause related to shipping.
2. **Certificate of Increase in Share Capital**: If your company has increased its share capital post-incorporation, provide relevant documentation.
3. **Allotment of Shares Documents**: Include documents displaying the initial allotment of shares and any subsequent changes post-incorporation.
4. **Particulars of Directors**: Submit documents displaying details of directors, using Form CAC 7 or CAC 7A for changes post-incorporation.
5. **Evidence of Annual Returns Filing**: Provide Form CAC 10 or a letter acknowledging the filing of annual returns from the Corporate Affairs Commission.
6. **Tax Clearance Certificate**: Include a current tax clearance certificate for your company.
7. **Original Bank Reference**: Provide a reference from your bank.
8. **Audited Accounts or Financial Statements**: Depending on your company's age, submit either audited accounts or financial statements.
9. **Application Letter**: Addressed to the Director General/CEO of NIMASA, clearly stating the category of application (Shipping Company or Agent).

Procedure:

1. Collect a Debit Note from the designated desk officer, covering the required fees.
2. Generate a Remita Retrieval Reference (RRR) number via <http://www.remita.net>.
3. Make payment at the bank or through your e-banking application and obtain a Remita receipt.
4. Visit the Agency's Financial Services Department to obtain your NIMASA receipt.
5. Collect Form B1 from the Legal Services Department and carefully fill it out.
6. Write an application letter as specified, attaching all required documents.
7. Submit your application along with attachments to the DG's office and retain a stamped copy.
8. Ensure all documents are complete to avoid delays in processing.
9. Upon confirmation of payment, the certificate is typically issued within one to two working hours.

Additional Information:

- Nigerian-owned ships, small vessels, and ships on bareboat charter to Nigerian citizens are eligible for registration.
- The Registrar may not register a ship if it is already registered under the law of another Country, except under specific circumstances outlined by NIMASA regulations.

Navigating the registration process as a shipping company or agent requires attention to detail and adherence to regulatory requirements.

By following the outlined steps and ensuring completeness in documentation, you can initiate your journey in the maritime industry with confidence and compliance.

Category

1. Industry Insights