



Requirements and Costs for Changing the Name of a Limited Liability Company in Nigeria

Description

[Changing the name of a Limited Liability Company \(LLC\)](#) in Nigeria is a detailed process that involves specific steps and compliance with regulatory requirements.

This guide provides a comprehensive overview of the procedures and costs involved, ensuring a smooth transition for your business.

Steps and Detailed Requirements for Changing the Company Name

1. Passing a Resolution

The process begins with the members of the company passing a special resolution to approve the new name.

This resolution must be signed by either a director and the secretary or by two directors.

2. Name Reservation

Apply for the reservation of the new name on the pre-incorporation portal.

Once the new name is approved, you will receive an availability code, which is essential for the subsequent steps.

3. Preparation of Documents

- **Memorandum and Articles of Association (MEMART):** Rewrite the MEMART to reflect the new company name, ensuring all other details remain as initially incorporated.
- **Application Letter:** Draft an application letter signed by a director and the secretary or two directors, stating the reasons for the name change.

4. Stamping of Documents

Submit the revised MEMART and the special resolution to the Federal Inland Revenue Service (FIRS) for assessment and stamping.

Payment for these alterations is typically made on the FIRS website.

5. Submission of Application

- Post-Incorporation Portal: Apply for the change of name using the availability code obtained from the name reservation.
- Forms and Documents: Complete the required online forms and upload all necessary documents, including:
 - Evidence of new name approval
 - Duly stamped MEMART reflecting the new name
 - Application letter stating the reasons for the change of name
 - Original certificate of incorporation for cancellation
 - Evidence of secretary appointment
 - Updated Annual Returns and Section 553, CAMA filing where applicable

- [Approval in Principle from the CBN](#) for Banks, Microfinance Institutions, and Bureau De Change companies

6. Approval and Issuance

Upon approval by the Corporate Affairs Commission (CAC), you will receive a new certificate of incorporation and an updated status report reflecting the change of name.

Costs Involved

The costs for changing the name of a Limited Liability Company in Nigeria are as follows:

Cost Item	Amount (₦)
CAC Filing Fee	₦10,000 (Small Companies) / ₦20,000 (Big Companies and Companies LTD/GTE)
Stamp Duty	₦5,000
Professional Fee	₦50,000 to ₦90,000

Conclusion

Changing the name of your Limited Liability Company involves several regulatory steps and associated costs.

By following this guide and preparing all necessary documentation, you can ensure a smooth and compliant transition to your new company name.

For those seeking professional assistance, engaging a corporate services provider can help navigate the complexities and ensure all administrative tasks are handled efficiently.

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