

## Community Interest Companies (6 April 2007)

March 2008



With effect from 6 April 2007 a new form of company will be available in Northern Ireland - the Community Interest Company (CIC). This is a new model suitable for social enterprise with flexibility and can be limited by guarantee or shares. A CIC will be a social enterprise which will apply its profits and assets for public good. It will be a company limited by either shares or guarantee and suitable types of activity will be childcare, social housing, leisure and community transport. A CIC cannot be a charity even if its objects are exclusively charitable however a charity could establish a CIC as a subsidiary company.

*Please note: The content of this article is for information purposes only and further advice should be sought from a professional advisor before any action is taken.*

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