

Establishment of Arcasia Emergency Architects (AEA) as a legal entity under ARCASIA (HKIA)

Progress Report

ARCASIA 39th Council Meeting Minutes, dated 11 September 2018 stated:

8.6 ARCASIA Council gave approval to Ar. Joseph Kwan (HKIA) for setting up AEA in Hong Kong within the next 6 months.

Subsequently, with assistance from Ar. Thomas Cheung and HKIA Secretariat, the following were carried out:

Quotations were invited from at least three Legal Firms and three Accountancy Firms to provide services to set up:

- i) the legal entity, a **Registered Company Limited by Guarantee** in Hong Kong
- ii) a working **Bank Account** with a local bank in Hong Kong

Quotations were received, analysed and the most suitable service providers can be appointed within next week.

Three HKIA Members were nominated to be the Directors of the AEA legal entity, as well as the signatories to operate the future AEA bank account:

- **Ar. Barry Will**
- **Ar. Tony Wong**
- **Ar. Joseph Kwan**

It is anticipated the whole Company Registration process will required 4-6 weeks, with the bank account set up shortly thereafter.

Hong Kong Government requires all Registered Companies to submit Annual Tax Returns to the Inland Revenue Department. This process will be performed by the appointed Accountancy Firm.

Professional service fees will be required by both Legal Firm and the Accountancy Firm once service agreements are signed with them.

ACTION by ARCASIA:

ARCASIA will be required to transfer **US\$5,000.00** to HKIA to cover all costs, expenses and disbursements pertaining to this AEA establishment.

Prepared by: Joseph Kwan and Thomas Cheung
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