

LEAST COMPLEX INTERNATIONAL JURISDICTIONS

Are you interested in expanding your business overseas? Then it's vital to know the relative strengths and weaknesses of each prospective market. By making the right choice, you put your business in the best position to prosper. Make the wrong choice, however, and you may face increased compliance costs and other issues.

The following six jurisdictions are ranked among the world's least complex countries in which to do business.

THE GLOBAL BENCHMARK COMPLEXITY INDEX

Compiled by international expansion experts TMF Group, the Global Benchmark Complexity Index ranks 81 top international jurisdictions on the level of complexity involved with local business law and regulation compliance. These rankings usually do not change significantly from year to year. However, when changes do occur, it is typically attributable to the enactment of new legislation. This article highlights six countries that are ranked as among the least complex in which to conduct business. For information on the most complex countries in which to do business, see [Top 10 Most Complex International Jurisdictions for Doing Business in 2015](#).



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Jersey

Jersey has friendly business policies that make it an appealing offshore jurisdiction. Jersey is a self-governing parliamentary democracy with its own legal and financial systems, though it does have deep political and historical ties to the United Kingdom. The country has a tax-neutral climate, featuring no capital gains, withholding, value added or capital transfer taxes.

Though Jersey offers allegiance to the British crown, it is not part of the U.K. The country is also not part of the European Union. Those attributes, combined with modern infrastructure and very growth-friendly laws and regulation, make Jersey one of the least complex business jurisdictions on the planet.

Hong Kong

Ranked as the [least complex jurisdiction in Asia](#), Hong Kong offers a simplified and streamlined process for starting new companies. Hong Kong ranks second worldwide by the World Bank in ease of starting a new business. The process is so streamlined, in fact, a new business can be started in as little as a single day.

Hong Kong is also situated in a strategically valuable geographical area, as it serves as the West's gateway to China. Additionally, Hong Kong has an extremely favorable tax and regulatory climate and a well-established legal system, two traits that make it attractive to new business.

Ireland

Ireland offers a [business-friendly, low complexity environment](#) thanks in part to recent sweeping legislative changes. The Companies Bill of 2012, one of the largest pieces of legislation in Irish history, made significant changes to the corporate landscape. Companies may now have one director instead of two, and are no longer required to physically hold annual general meetings.

Ireland scores very high with regard to investor protection, innovation, property rights, tax laws and freedom from red tape. This has helped the country become an extremely attractive landing space for outside investment.

Australia

Noted for its extremely advanced economy, Australia ranks among the top three countries in the Asia Pacific region in overall competitiveness. Australia also ranks high in sheer size, boasting the world's 12th largest economy by nominal GDP. The country also has access to fast-developing Asia Pacific markets.

Starting a business in Australia is a simple and highly streamlined process. The World Bank ranks Australia among

the very best environments in the world for the creation of new business ventures. It takes as little as two days to start a new business. That rapid pace is due largely to the fact that it takes a mere two procedures to incorporate. This friendly climate, along with Australia's powerful economy, makes the country a powerful magnet for international investment.

United Kingdom

As one of the world's most advanced economies, the United Kingdom has much to offer prospective businesses and investors. Well-positioned as the gateway to the 500 million-strong European market, the United Kingdom offers an enviable combination of access to consumer markets and raw economic power. It also boasts one of the world's most highly-educated and skilled group of workers. The United Kingdom, which is the world's seventh-largest economy, is also fertile ground for companies seeking expansion capital.

The country's business environment is celebrated for its stability and simplicity. Featuring a [highly-competitive and business-friendly tax climate](#), the United Kingdom is one of the most popular corporate homes in Europe. The United Kingdom is also well-established as a worldwide financial hub, with London entrenched as the financial capital of Europe.

New Zealand

The country ranks as the world's best in protection for investors and starting new businesses according to the World Bank. New Zealand is also celebrated for its transparency — the nation has the lowest corruption and highest integrity in its public sector according to the Transparency International Corruption Index.

New Zealand is favored by new businesses and investors due to this high transparency and a robustly pro-growth system of laws and regulations. New Zealand does not have payroll, social security or capital gains taxes. The country also has an array of free trade agreements and an enviable perch in the fast-growing Asia Pacific region.

CONCLUSION

Each jurisdiction presents its own unique combination of factors that challenge or facilitate doing business overseas. Local knowledge and expertise remains an essential support for the success of the internal teams who manage their global corporate compliance and governance.

To learn more about how CT can help you better manage your [global compliance needs](#), contact a CT representative at 844-318-1457 (toll-free US). Join the conversation, follow us on [Twitter](#), [LinkedIn](#), and [Facebook](#).