



## BRITISH VIRGIN ISLANDS INFORMATION

Advantages:	Flexible legislation means that this established International Business Company jurisdiction is ever popular. Excellent, long standing reputation for corporate services. Very cost effective with low annual fees. International Business Companies are exempt from all BVI taxes.
Disadvantages:	Not recommended for high profile trading operations.
Company Status:	Business Company
Corporate legislation source:	Common Law - Business Companies Act 2004
Company name:	Certain words are prohibited, e.g. Assurance, Bank, Building Society, Insurance, etc. Names must end with the appropriate suffix such as 'Incorporated', 'Societe Anonyme', 'Limited' etc. 'Trust' and 'Trustee' Co. may only be used with prior approval.
Time taken to incorporate:	2 - 3 days
Are shelf companies available?	Yes
Usual minimum share capital:	50,000 shares of no par value
Capital Duty:	Sliding Scale for share capital 50,000 US\$350 50,001+ US\$1,000 or Bearer Shares
Minimum number of shareholders:	One
Are bearer shares/shares of no par value possible?	Yes, but with restrictions / Yes
Directors: minimum number/corporate: directors allowed/location	One/Yes/No restriction
Secretary: mandatory/corporate Resident: secretary allowed/location	No/Yes/No restriction
Is there a requirement for a Registered Office/Registered Agent?	Yes/Yes
Is any information required by the authorities prior to incorporation or prior to tax status being granted?	None
What information is available on the public file?	Memorandum & Articles of Association, Registered Office & Registered Agent.
What documents must be kept at the Registered Office?	Copies of the Register of Members and Directors together with an impression of the seal.
Corporate books & seal:	Company must have a seal and the above registers
Are accounts required/filed?	No/No
Is an annual return required?	No
Where are meetings to be held?	No restrictions
Annual fees payable to the government: Return Filing Fee	US\$350 if share capital do not exceed 50,000/Not applicable. Tax/Annual
Are there any exchange controls?	No
Double tax treaties:	None