

# BRITISH VIRGIN ISLANDS INCORPORATION GUIDE

**RIKVIN**



# OVERVIEW

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The British Virgin Islands comprise around 60 tropical islands situated in the Caribbean. It is an attractive business and financial centre for international companies and especially popular among maritime companies.

British Virgin Islands IBC is a tax-free corporation designed for engagement into all forms of international business, with no reporting and record-keeping requirements and with comprehensive confidentiality features.

Rikvin can assist in the opening of corporate bank account with internationally recognised banks such as HSBC, Standard Chartered, Citibank, Citic International, DBS bank and Loyal bank.

*(Subject to bank due diligences and policies)*

## ***British Virgin Islands:***

- All Income is tax exempted
- No Personal or Corporate tax
- No capital gains or withholding tax
- No annual reporting or auditing is required
- Company can be incorporated in a day

You can also establish a brokerage account with Saxo Capital Markets in Singapore. With Saxo, you can trade over 160 currency in the OTC FOREX market, and over 13,000 stocks from 24 major exchanges around the world including US, Canada (and TSX-V), London and Singapore. For more information: <http://sg.saxomarkets.com>.

# CHECKLIST FOR BRITISH VIRGIN ISLANDS OFFSHORE COMPANY INCORPORATION

Once you have decided to incorporate a British Virgin Islands offshore company, the following details will help you understand the key requirements and the overall incorporation process.

Items	Description
<b>Company Name Approval</b>	<ul style="list-style-type: none"><li>The proposed company name of your British Virgin Islands offshore company can be in any language with Roman characters.</li><li>Company name ending can have any suffix.</li></ul>
<b>Directors</b>	<ul style="list-style-type: none"><li>Minimum of one director (Can be individual or a corporate entity of any nationality). No resident director is required.</li><li>Any number of additional directors can be appointed.</li><li>We also offer nominee director service at an additional fee.</li></ul>
<b>Shareholders</b>	<ul style="list-style-type: none"><li>A minimum of one shareholder is required.</li><li>A director and shareholder can be the same or different person.</li><li>A shareholder can be an individual or corporate body.</li><li>There is no limit of number of shareholders</li></ul>
<b>Paid-up Capital</b>	<ul style="list-style-type: none"><li>Minimum paid-up capital: One share of par value in any currency.</li><li>Standard Authorised Capital/Shares: 50,000 shares of US\$1.00 par value.</li></ul>
<b>Registered Address</b>	<ul style="list-style-type: none"><li>We will provide you a registered address in the Seychelles at no cost.</li></ul>
<b>Documents Required for Incorporation</b>	<ul style="list-style-type: none"><li>Passports and Residential address proof (certified copy*) of proposed shareholders and directors.</li><li>Details of the parent company if the shareholder is a corporate entity.</li></ul>
<p><i>* Copy may be certified by Lawyer/CPA/Bank or the original must be sighted by us</i></p>	
<b>Bank Account Opening</b>	<ul style="list-style-type: none"><li>We will assist you with bank account opening for your offshore company in Singapore.</li></ul>

# WHY CHOOSE BRITISH VIRGIN ISLANDS IBC?



## Snapshot of British Virgin Islands

<b>Type of Company</b>	IBC
<b>Political Stability</b>	Excellent
<b>British-based Legal System</b>	No
<b>Disclosure of Beneficial Owner</b>	No
<b>Migration of Domicile Permitted</b>	Yes
<b>Corporate Taxation</b>	None
<b>Minimum Number of Shareholders</b>	1
<b>Minimum Number of Directors</b>	1
<b>Corporate Directors Permitted</b>	Yes
<b>Company Secretary Required</b>	Yes
<b>Registered Office/Agent</b>	Yes
<b>Local Directors</b>	No
<b>Local Meetings</b>	No
<b>Government Filing Register of Directors</b>	No
<b>Government Filing Register of Shareholders</b>	No
<b>Annual Return</b>	No
<b>Audited Accounts</b>	No

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