



## **British Virgin Islands**

### **Business Company limited by shares**

British Virgin Islands is the most popular offshore centre. Apart from annual government licence fee, BVI Business Company is exempt from all taxes on profits arising from transactional business activities outside the British Virgin Islands.

#### **Corporate Requirements**

- At least one director and one shareholder are required
- Corporate Directors are permitted and can be resident anywhere
- Register of Directors should be kept in the Registered Office and also required to be filed with the BVI Registry
- Register of Members should be kept in the Registered Office (it is optional to file with the BVI Companies Registry)
- Beneficial Owners will need to be disclosed to the Company's Registered Agent along with information on the intended activities of the Company
- No requirement on a Resident Company Secretary
- Must have a local Registered Agent in BVI
- Must maintain a local Registered Office in BVI
- No Audited Accounts or Annual Return or to hold Annual General Meeting are required.
- No minimum share capital but standard one is US\$50,000
- Name reservation and Chinese Characters names are permitted
- Company cannot deal or transact business with B.V.I. residents
- Must complete Due Diligence procedures

#### **Information provided by Client**

- Brief description of proposed company, such as source of funds, products / services, suppliers, customers and etc. In addition, please provide business plan, brochure or leaflet of products / services of the proposed Company, if any.
- **Due Diligence documents\*** like HKID Card / Passport copies, residential address proof (within 3 months) for all individual director(s), shareholder(s), beneficial owner(s), secretary and authorized signatories of the bank accounts (to be opened).
- In case of corporate director(s), shareholder(s), beneficial owner(s) and secretary, a copy of Memorandum and Articles of Association, Certificate of Incorporation, Register of Directors and Register of Shareholders of each corporate entity is required.
- Any additional information may be required.



## ***Excellent Corporate Services Limited***

*Perfect Team Secretaries Limited*

*PCP Management Consulting (Shenzhen) Limited*



Note:

\* For preparing incorporation documents for client's signature, clients can give us Copies of the due diligence documents, however, upon submission of application of incorporation at the government department, *Certified True Copy(ies)* must be given. Certification by lawyer or notary public or certified public accountants are acceptable.