



BRITISH VIRGIN ISLANDS (BVI)

Introduction:	The British Virgin Islands (BVI) are a group of islands in the Caribbean. The BVI were settled by the Dutch in 1648 and then annexed by the English in 1672. The islands were granted autonomy in 1967. The economy has a reputation as a well-established financial centre with more than 850,000 Business Companies (BCs) to date. The BVI has no wealth capital duties or death duties. It imposes no foreign exchange controls. The US dollar is the legal currency.
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Statutory Requirements for a Business Company (BC)

1. Shareholders:	Minimum one. Individual or Corporation. No residency requirement.
2. Directors:	Minimum one. Individual or Corporation. No residency requirement.
3. Company Secretary:	Optional.
4. Registered Office:	Must be maintained in the BVI. Statutory books of the company must be kept.
5. Auditors:	Optional.
6. Share Certificates:	Registered shares. Bearer shares permitted but must be custodised by a permitted custodian.
7. Share Capital:	No minimum capital requirement. Can be denominated in any currency.
8. Re-domiciliation:	Permitted.
9. Time to Incorporate:	Where the name is available, a company can be incorporated in 1-3 working days. Shelf companies are available.
10. Other Info:	The Company name must include one of these words (or their abbreviated forms): Limited, Corporation, Incorporate, Societe Anonyme, Sociedad Anonima.

- July 2010 -