

British Virgin Islands

In the British Virgin Islands ("BVI"), the process of incorporation is regulated by the Registry of Corporate Affairs, which operates under the Financial Services Commission. BVI requires a local registered agent and office, but otherwise imposes no requirements on location or nationality of involved parties. From our experience, BVI companies are attractive vehicles as private investment companies as most financial institutions are familiar with their onboarding, and there is no income tax within the vehicle. PremierGCS ("PGCS") experienced team will work seamlessly with you to provide advisory on structures, ensure a smooth process and answer any queries you may have. The process of incorporation will take approximately 2 business days.

Taxation

Corporate Taxes	Rate
Income Tax	0%
Capital Gains	0%
Dividends to Shareholders	0% withholding

Economic Substance Legislation ("ESA")

Since taking effect in 2019, the Economic Substance Legislation has raised the costs required to maintain a business in BVI. The ESA requires BVI companies to declare if its business activity is "within scope" or ensure any activity is "out of scope" in order to enjoy zero income tax. Most BVI companies continue to enjoy zero tax although full disclosure of Ultimate Beneficial Owners ("UBOs") to the BVI registry is now required, although the public does not have access to this information.

Resident Director

Although not required to incorporate, obtaining a resident director for your company can provide additional benefits, including reducing the effective tax rate. A local director may also simplify opening a bank account, and assist with fulfilling some of the requirements of the Economic Substance Legislation if your business is deemed "within scope".

Standard Authorised Capital

The standard authorised capital, or shares, allowed for the British Virgin Islands is up to 50,000 shares of no par value. If required, PF can also assist to incorporate with a higher authorised capital with par value.

How PremierGCS Helps

- Incorporate your company with the Registry of Corporate Affairs
- Provide local registered agent and registered office
- Provide nominee resident director, nominee shareholder, company secretary, and local registered address
- Provide accounting
- File registries (directors, members, secretaries)
- Assist with opening local and foreign bank accounts

Email us at info@premiergcs.com for assistance.

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