

British Anguilla (B.A.)

FEATURES OF BRITISH ANGUILLA'S INTERNATIONAL BUSINESS COMPANIES (B.A. IBCs) GOVERNING LAW

- The British Anguilla's (B.A.) International Business Companies' Act 2000, and the International Business Companies Regulations 2000 as amended.

BUSINESS TRANSACTIONS

- IBC's may engage in any lawful business in any country and may carry on transactions in whatever currencies they choose.

TAXATION

- Full exemption from taxation for any business activity or transaction carried out outside British Anguilla (B.A.).

SHARES CAPITAL

- Nominative or redeemable shares at owner's option.
- No paid-in capital is required.
- No minimum or maximum capital requirements.
- Bearer shares are allowed, but subject to custodian services.

DIRECTORS / OFFICERS AND SHAREHOLDERS

- Shareholders, directors and/or officers can be either corporate entities or natural persons.
- Registration at the Companies Registry of the initial directors and/or officers or of any ongoing changes thereof is optional.
- The directors may grant special or general powers of attorney.
- Companies are allowed to have a sole director.
- Neither the directors nor the officers need be shareholders.
- Shareholders, directors and officers may be of any nationality and may be resident of any country.
- Shareholders and directors may hold their meetings in any country and may attend such meetings by proxy or by phone.

ANNUAL FILING

- No requirement to file annual returns or financial statements; no requirement to hold annual general meetings of shareholders or directors.

INCORPORATION AND ADMINISTRATION

- Excellent availability of company names for incorporation.
- The incorporation documents such as the Articles of Incorporation and By-Laws are familiar.
- The word "Limited" may be used in a company's name.
- Speedy incorporation procedures and simple ongoing administration.
- The British Anguilla's (B.A.) Companies Registry is equipped with modern sophisticated software (ACORN) which heightens speed and efficiency in the processing of documents in a timely manner.

- Shelf companies available, however the ACORN system makes them hardly necessary.
- Registration of mortgages and charges available.

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RECORD KEEPING

- The accounting books, records and minutes of the company may be kept in any place or country at the directors' choice.
- Annual accounts are neither required nor be filed.

REGISTERED OFFICE, CORPORATE SEAL AND LEGALISATION

- Registered Office in British Anguilla (B.A.) is required.
- Corporate seal is mandatory.
- Use of Apostille should documentation need to be legalised.

DOCUMENTS KEPT AT THE REGISTERED OFFICE

- Copy of the Register of Shareholders.
- Impression of the Corporate Seal.

COSTS AND FEES

- Reasonable formation and maintenance costs and fees.

REDOMICILIATION

- Foreign companies can be speedily redomiciled to British Anguilla (B.A.).

USES OF BRITISH ANGUILLA'S INTERNATIONAL BUSINESS COMPANIES (B.A. IBCs)

- Holder of bank accounts, fixed deposits, investment plans and any other financial or commercial title.
- Owner of the shares of other companies or legal entities.
- Owner of apartments, houses, buildings, vessels and any other movable or immovable property or goods.
- Manager and promoter of international business transactions.
- International leasing of vehicles, machinery, vessels and others.
- Borrowing or lending money, paying or receiving commissions', royalties or others.
- Marketing and promotion of products and services.
- Other commercial and financial activities.

HIGHLIGHTS OF THE COUNTRY

- Excellent corporation law.
- Flexible company law.
- No taxes levied on international and banking transactions.
- No exchange control regulations.
- Political and economic stability.
- Excellent hotel accommodation.
- Excellent worldwide communication facilities.
- Skilled personnel.
- No capital gains, income or any other kind of tax.

MOSSFON / REQUIREMENTS

- Appropriate character references and other due diligence documents, as required.

SOCIAL AND ECONOMIC INDICATORS

- **Location:** Caribbean (over 160 kilometers east of Puerto Rico).
- **Area:** 102 square kilometers divided in over 20 islands many of which are not permanently inhabited; the largest being British Anguilla (B.A.) where the capital known as The Valley is located.
- **Population:** 13,500 (2006 est.)
- **Climate:** Tropical
- **Official Language:** English
- **Government:** British Overseas Territory. These are territories which are under the sovereignty of the United Kingdom, but not considered part of the United Kingdom itself.
- **Living Standard:** High
- **Banking:** Worldwide banking facilities available
- **Legal Tender:** British Anguilla's (B.A.) currency is the East Caribbean dollar, though the US dollar is also widely accepted.
- **Industries:** Tourism and financial services