

ANGUILLA | PRIVATE LIMITED

GENERAL	
Type of entity	IBC
Type of law	COMMON
Shelf company availability	YES
Time to establish a new company	1 DAY
Minimum government fees (excluding taxation)	US\$230
Corporate Taxation	NIL
Double taxation treaty access	NO
SHARE CAPITAL OR EQUIVALENT	
Standard currency	US\$
Permitted currencies	ANY
Minimum paid up	US\$1
Usual authorised	US\$50,000
DIRECTORS OR MANAGERS	
Minimum number	ONE
Local required	NO
Publicly accessible records	NO
Location of meetings	ANYWHERE
MEMBERS	
Minimum number	ONE
Publicly accessible records	NO
Location of meetings	ANYWHERE
Company Secretary	
Required	OPTIONAL
Local or qualified	NO
ACCOUNTS	
Requirement to prepare	YES
Audit requirements	NO
Requirement to file accounts	NO
Publicly accessible accounts	NO
OTHER	


HEAD OFFICE

 International House, 6 South Molton Street, London, United Kingdom, W1K 5QF
 Company Number : 15046457

Information Commissioners Office Registration Number : ZB577662

Requirement to file Annual Return	NO
Change in domicile permitted	YES

GENERAL INFORMATION

Introduction

Anguilla, the most northerly of the Caribbean Leeward Islands, has a landmass of 91 sq km and was originally inhabited by, and was an important home island to, the Arawak Indians, an indigenous Caribbean race. Numerous significant artefacts have recently been unearthed which establish the Fountain (a fresh water underground spring) and other Island sites as important archaeological finds which now draw substantial international interest. The British established control of Anguilla in the late 1600's, prevailing in numerous skirmishes with other European powers throughout the colonial period, so that today Anguilla is a British Dependent Territory.

Population

Anguilla supports a population estimated at 15,423. The Island is generally flat with occasional rainfall, but has the finest powder white sand beaches in the Caribbean. The official language is English; the primary industries are tourism (featuring numerous world class resorts and restaurants, catering to high net worth individuals from the United States, Europe and Latin America), financial services, boat building and fishing. The standard of living and the level of education are both quite high.

Political Structure

In 1971, Anguilla seceded from Associated Statehood with St. Kitts and Nevis, opting for direct British rule, which was officially granted in 1980. Anguilla is a stable society and strong democracy, peacefully governed by an Executive Council of ministers appointed from the Legislative Council of elected members, presided over by a British appointed Governor. Britain maintains responsibility for defence and foreign affairs. Elections are held at least once in every five years; electoral representation is parliamentary (as opposed to presidential).

Infrastructure and Economy

Anguilla is located approximately one and a half hours south east of Miami, Florida, or four and a half hours south east of New York City. There are flight connections from those and other United States cities, as well as from Europe and Latin America, through Puerto Rico, St. Maarten, Antigua, and Curacao. Communication facilities on Anguilla are exceptional, and expanding. International direct dialling, cellular connections, fax, modem, Internet, and dedicated e-mail service lines are all Eastern Caribbean Dollar (\$EC) is the official currency although the US dollar is commonly used.

Exchange Control

There are no Foreign Exchange controls, and the US dollar circulates freely throughout the economy. Bank accounts can be maintained in US dollars in either personal or corporate savings accounts, checking accounts, CD's, or other investment instruments.

Type of Law

Anguilla's legal system is based upon English Common Law, with local modifications. The judiciary is independent of the Executive and Legislative branches, and is fully independent of political influence. Anguilla has, since 1992 (and specifically in 1994), introduced and adopted numerous pieces of modern financial service legislation. These laws were drafted with the involvement of all elected legislators, with the advice of the private sector practitioners, and the consent of British Government representatives.

Principal Corporate Legislation



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International Business Companies Act 2000. The Limited Partnership Act 2000
The Companies Act 2000
The Limited Liability Company Act 2000

COMPANY INFORMATION

Type of Company for International Trade and Investment

International Business Company (IBC).

Procedure to Incorporate

On line incorporation is available to approved sub-agents to provide instant incorporation. Alternatively, filing a basic two-page form (i.e. Form 8, The Articles of Incorporation) is the only requirement.

Restrictions on Trading

An IBC is restricted from conducting business with persons resident on Anguilla, conducting banking or trust business, conducting insurance or reinsurance business, or conducting the business of providing company management services. On Anguilla, an IBC may maintain bank accounts, retain professional advisors carrying on business within Anguilla, maintain corporate records, hold meetings and lease office space.

Powers of Company

An International Business Company has the full capacity of, and all rights, powers, and privileges of, a natural person.

Language of Legislation and Corporate Documents

The legislation and language of corporate documents is English.

Registered Office Required

Yes, must be maintained in Anguilla at the address of a licensed management company or law firm.

Time to Incorporate

On line incorporation will allow approved sub-agents to incorporate within minutes. Otherwise, 24 hours is required.

Name Restrictions

Any name that has already been incorporated or a name that is so similar as to cause confusion. Restricted names are ones that suggest the patronage of the Royal Family, the UK Government, a political party, a university, a professional association, or names that the Registrar may consider to be misleading or objectionable.

Language of Name

On line incorporation allows for names in virtually any language or alphabet, including Chinese characters.

Names Requiring Consent or a Licence

Any name implying a relationship with the banking or insurance or company management industries- e.g. bank, financial, trust and insurance.

Suffixes to Denote Limited Liability

The name of an IBC must end in one of the following: Ltd, Corp, Inc, SA, NV or GmbH.

Disclosure of Beneficial Ownership to Authorities

No.

COMPLIANCE



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Authorised and Issued Share Capital

The usual authorised share capital is US\$ 50,000 divided in to 50,000 shares of US\$ 1, this being the maximum capital for the minimum fees for incorporation and annual fees. The share capital can be expressed in any currency. The minimum issued capital is one share.

Classes of Shares Permitted

Par value shares and shares with no par value.

Taxation

Anguilla is a neutral tax jurisdiction and has no direct taxation in the form of income tax, capital gains tax, gift tax or inheritance tax.

Double Taxation Agreements

Anguilla is not party to any double tax treaties.

Licence Fees

Government annual fees are US\$ 230.

Financial Statements Required

There is no requirement to file accounts with the authorities, but a company is required to keep financial records that reflect the financial position of the company.

Directors

The minimum number of directors is one. The directors may be natural persons or corporate bodies. They may be of any nationality and need not be resident in Anguilla.

Company Secretary

Not required, but normally appointed.

Shareholders

The minimum number of shareholders is one.

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We strongly recommend that all clients seek independent legal and or tax advice before proceeding with any establishment of any structure. We will be happy to introduce clients to the necessary advisors upon request.

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