

## BVI Company Incorporation

[The British Virgin Islands \(BVI\)](#) is a group of islands located in the Caribbean Sea. The BVI is a British Dependent Territory which became self-governing in 1967 and is a member of the British Commonwealth. Good banks facilities, political and economic stability make B.V.I. an ideal offshore financial center, Since introducing its International Business Company (IBC) legislation in 1984, the BVI offshore financial services sector has developed, and is now the world's most popular offshore center with nearly 1,000,000 companies incorporated.

### 1. Free Choice of Company

It is quite free to propose the company names. In consider of investors from different countries, BVI government accept company names in their own language appeared on the Articles of Association, such as Chinese (additional HKD1000 for Chinese name registration) The company name could be comprised of the words like "int'l, group, holdings, industrial, investment, association, center, research center" etc. and should end up with " limited" or "societe anonyme", or "societaded anonima" .A proposed company name can not be the same as any of the existing name registered at the company registry.

### 2. Registered Capital

Standard Registered capital: 50,000 shares; no registered capital taxes levied, paid-up capital not required.

### 3. Shareholder and Director

There is no limitation as to the nationality or residency of application. Any one over the age of 18 withholding a passport or ID card could incorporate a [BVI company](#). Each company must have at least one director and corporate directors are permitted. However, under the Business Companies (Amendment) Act 2005 "the New Act", every newly incorporated company will be required to appoint first directors within 6 months of the date of incorporation and the original or copy of the Register of Directors will be required to be kept at the office of the Registered Agent. Details of the directors do not appear on any public record, although there are provisions for optional filing at the Registry of Corporate Affairs of this information if required. The company should have at least one shareholder and bearer shares are allowed. Under the new Act, bearer share certificates will have to be held by an approved Custodian. The Register of Shareholders or a copy thereof should be kept at the office of the Registered Agent. Details of the shareholders do not appear on any public record, although there are provisions for optional filing at the Registry of Corporate Affairs of this information if required. Often, it is advisable to keep the original register in the BVI for stamp duty reasons.

#### 4. Legal Secretary and Registered Address

There is no limitation as to the nationality or residency of application. Any one over the age of 18 withholding a passport or ID card could incorporate a BVI company. Each company must have at least one director and corporate directors are permitted. However, under the Business Companies (Amendment) Act 2005 "the New Act", every newly incorporated company will be required to appoint first directors within 6 months of the date of incorporation and the original or copy of the Register of Directors will be required to be kept at the office of the Registered Agent. Details of the directors do not appear on any public record, although there are provisions for optional filing at the Registry of Corporate Affairs of this information if required. The company should have at least one shareholder and bearer shares are allowed. Under the new Act, bearer share certificates will have to be held by an approved Custodian. The Register of Shareholders or a copy thereof should be kept at the office of the Registered Agent. Details of the shareholders do not appear on any public record, although there are provisions for optional filing at the Registry of Corporate Affairs of this information if required. Often, it is advisable to keep the original register in the BVI for stamp duty reasons.

#### 5 . Activity of Business

There is little restriction as to the business scope of BVI company, you can run business in the following industries such as financial, investment, medical, import and export trading, construction, network, travel, publishing.

#### 6. Annual Tax and Licence Fee

The legal system is based on the English common law supplemented by local ordinances. There are no taxes levied with the exception of the annual government licence fee which is USD350 for companies with number of shares authorised to issue equal to 50,000 or less. Companies that fail to pay their licence fee by the due date are subject to penalties and will be struck off for non-payment five months after the due date. There are no exchange controls or restrictions on the flow of currency in or out of the territory

#### 7. Contact Tannet

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Beijing Tel: 010-58674407/09      Beijing Fax: 010-58674405

Website:

http://beijing.tannet.net      EMAIL: [ata-beijing@163.com](mailto:ata-beijing@163.com)      Website: <http://www.companies-registry.org>

ADD: RM 1506 UNIT A FUDUN CENTRE, NO 58 DONGSANHUAN RD S, BEIJING CITY, CHINA.