

	BAHAMAS	BARBADOS	BVI	CAYMAN	CYPRUS	DELAWARE	DUBAI	GUERNSEY	HONG KONG	ISLE of MAN	JERSEY	LUXEMBOURG	MALTA	MAURITIUS	NEVIS	PANAMA	SEYCHELLES	SINGAPORE	UK	
General																				
Basis of Legal System	Common	Common	Common	Common	Common	Common	Civil	Common	Common	Common	Common	Civil	Civil	Common	Common	Civil	Common	Common	Common	Common
Type of Company	IBC	IBC	BVIBC	Exempted	Ltd	LLC	International ²⁴	Ltd	Ltd	Ltd ²⁶	Ltd	Ltd	Ltd	GBC2 ¹⁴	Exempt	Corporation	IBC	Ltd	Ltd	
Tax on Offshore Profits	Nil	1-2.5%	Nil	Nil	0-15% ⁵	Nil ⁷	Nil	0%	Nil	0%	0%	0-25.5% ³⁰	0-10%	Nil	Nil	Nil	Nil	Nil ³⁷	21-28% ¹⁹	
Exchange Controls	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	
Redomiciliation Permitted ¹	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	
Time to Form	2-3 Days	1-2 Days	1 Day	1 Day	7-10 Days	1 Day	5 Days	1 Day ³⁵	4-5 Days	1-2 Days	3-4 Days ⁸	5-7 Days	2-3 Days	1-2 Days	1 Day	2 Days	1 Day	1 Day	2 Days	
Shelf Companies Available	Yes	No	Yes	Yes	Yes	No	No	No	Yes	Yes	No	Yes	No	No	Yes	Yes ¹⁶	Yes	No	Yes	
Corporate Requirements																				
Minimum Shareholders	1	1	1	1	1	N/A	1	1	1	1	1	1	2 ³⁹	1	1	1	1	1	1	
Minimum Directors	1	1	1	1	1	N/A	1	1	1 ⁹	1	1	1	1	1	3 ¹⁵	3 ¹⁷	1	1	1 ²¹	
Corporate Administration																				
Bearer Shares Permitted	No	No	Yes ⁴	Yes ⁴	No	No	Yes	No	No	No	No	Yes/No ³¹	No	No	Yes ⁴	Yes	Yes	No	Yes ²⁰	
Location of Board Meetings	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	N/A	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	
Corporate Directors Permitted	Yes	Yes	Yes	Yes	Yes	N/A	Yes	Yes	Yes ¹⁰	Yes ²⁷	Yes ¹³	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	
Administration	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Singapore ³⁸	Anywhere	
Local Requirements																				
Registered Office/Agent	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Company Secretary	No	Yes	No	No	Yes ²⁹	No	No	No	Yes ¹¹	No	No	No	No	No	No	No	No	Yes	No	
Director	No	No	No	No	No	N/A	No	No	No	No	No	No	No	No	No	No	No	Yes	No	
Meetings	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No ²²	
Public Filings																				
Directors	Yes	Yes	No	Yes ²	Yes	N/A	Yes	Yes	Yes	No	No	Yes	Yes	Yes ²	No	Yes	No	Yes	Yes	
Shareholders	No	Yes ²	No	No	Yes	N/A	Yes	No	Yes	No	Yes	Yes/No ³²	Yes	Yes ²	No	No	No	Yes	Yes	
Beneficial Owners	No	Yes ²	No	No	No	No	No	No	No	No	Yes ²	No	Yes ⁴⁰	Yes ²	No	No	No	No	No	
Annual Filing Requirements																				
Annual Return	No	Yes	No	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	No	Yes	Yes	
Audited Accounts	No	No ³	No	No	Yes	No	No	Yes ³⁵	Yes	No ¹²	No	Yes/No ³³	Yes	No ²⁹	No	No	No	Yes	Yes ²³	
Government Costs																				
Min. Annual Statutory	US\$350 ²⁵	US\$425	US\$350 ²⁵	US\$732	€367 ⁶	US\$250	US\$545	£500 ²⁵	HK\$2,555	£360	£150	€140 ³⁴	€100	US\$300	US\$220	US\$250 ¹⁸	US\$100	SGD20	N/A ²⁵	

1 Government approval may be required on exit from certain jurisdictions.

2 Information not available to public inspection.

3 Required only if assets or income of company exceeds US\$500,000.

4 Must be held by an approved Custodian.

5 Exempt Companies: 0%; Trading Profits: 10%; Dividends: 0-15%

6 Comprises €350 government levy and €17 fee payable to Company Registrar with annual return.

7 For single member LLC with no U.S. shareholders.

8 Companies can be formed in 24 hours if an extra fee is paid.

9 A minimum of one director (individual or a body corporate) can be appointed for private companies.

Listed companies and their subsidiaries must have at least two individuals as directors.

10 Corporate directors permitted if company is not a member of publicly held listed group of companies.

11 A sole director of a private company cannot serve as the secretary of the company. A body corporate cannot serve as the secretary if the sole director is the only director of that body corporate.

12 Government may request to review accounts of company.

13 Only where the corporate director is registered in Jersey to carry out trust company business pursuant to the Financial Services (Jersey) Law 1998.

14 Global Business Company

15 Fewer directors permitted where less than three shareholders.

16 Shelf companies available for purchase include the provision of directors and officers.

17 Requires the appointment of a president, secretary and treasurer.

18 Government Statutory Fee is \$300 after the first year.

19 Dependent on profit figure. Below £300K=21%, >£1.5m=28%. Marginal rates apply for profits between thresholds. Thresholds reduced according to number of associated companies.

20 Share warrants may be issued by UK companies which are broadly equivalent to bearer shares.

21 A minimum of one natural person must be appointed.

22 No requirement to have a meeting in the UK.

23 Audit exemption if company qualifies as a "small company" and has a turnover of £6.5m or less, and a balance sheet total of £3.26m or less.

24 Ras Al Khaimah International Companies.

25 There are filing fees for Annual Returns and other Registry filings.

26 Information on Isle of Man companies relates to companies formed under the Companies Act 2006.

27 Only license holders under the Isle of Man Financial Services Act 2008 may act as corporate directors.

28 Can be a non-Cyprus resident.

29 Management accounts are required to be filed with the FSC.

30 Exempt Companies : 0%; Trading Profits : 28.59%; Dividends : 0-15%; Royalties : 5.1% (if subject to IP regime)

31 SARL : No; SA : Yes

32 SARL : Yes; SA : No

33 SARL : No; SA : Yes

34 SARL : €140; SA : €70

35 Companies can be formed in two hours if an additional fee is paid.

36 Audit exemption if companies qualify as a small company as defined under the Companies (Guernsey) Law, 2008.

37 Nil if funds not remitted onshore.

38 Due to the requirement for a local individual company secretary.

39 A minimum of two shareholders are required. Single-member companies also permitted.

40 Beneficial ownership information not disclosed if shares held by an authorised fiduciary.

Legislation and pricing are subject to change and should be verified.

No responsibility is taken for any inaccuracies.