

	Bahamas	Barbados	BVI	Canada	Cayman	Cyprus	Delaware	Dubai	Guernsey	Hong Kong	Isle of Man	Jersey	Luxembourg	Malta	Mauritius	New Zealand	Nevis	Panama	Seychelles	Singapore	UK
<b>General</b>																					
Basics of Legal System	Common	Common	Common	Common	Common	Common	Common	Civil	Common	Common	Common	Common	Civil	Civil	Common	Common	Common	Civil	Common	Common	Common
Type of Company	IBC	IBC	BVIBC	Ltd	Exempted	Ltd	LLC	Intl. <sup>20</sup>	Ltd	Ltd	Ltd <sup>27</sup>	Ltd	SARL/SA <sup>40</sup>	Ltd	Authorised Company	Ltd	Exempt	Corp.	IBC	Ltd	Ltd
Tax on Offshore Profits	Nil	1-2.5%	Nil	38% <sup>7</sup>	Nil	0-12.5% <sup>16</sup>	Nil <sup>19</sup>	Nil	0%	Nil	0%	0%	0-30% <sup>41</sup>	0-10%	Nil	Yes	Nil	Nil	Nil	Nil <sup>67</sup>	19% <sup>75</sup>
Exchange Controls	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
Redomiciliation Permitted <sup>1</sup>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Time to Form	2-3 Days	1-2 Days	1 Day	3-5 Days	1 Day <sup>11</sup>	4 Days	1 Day	5 Days	1 Day <sup>22</sup>	1 Day	1 Day	1-5 Days <sup>29</sup>	4-5 Days	2-3 Days	5-7 Days	3-5 Days	1 Day	2 Days	1 Day	1 Day	2 Days
Shelf Companies Available	No	No	Yes	Yes	Yes <sup>12</sup>	No	No	No	No	No	Yes	Yes <sup>30</sup>	No	No	No	No	No	Yes <sup>62</sup>	Yes	No	No
<b>Corporate Requirements</b>																					
Minimum Shareholders	1	1	1	1	1	1	N/A	1	1	1	1	1-2 <sup>31</sup>	1	2 <sup>50</sup>	1	1	1	1	1	1	1
Minimum Directors	1	1	1	1	1	1	N/A	1	1	1 <sup>24</sup>	1	1-2 <sup>32</sup>	1	1	1	1	1	3 <sup>63</sup>	1	1 <sup>68</sup>	1 <sup>76</sup>
<b>Corporate Administration</b>																					
Bearer Shares Permitted	No	No	Yes <sup>5</sup>	No	No	No	No	No	No	No	No	No	Yes/No <sup>42</sup>	No	No	No	Yes <sup>5</sup>	Yes	No	No	No
Location of Board Meetings	Anywhere	Anywhere	Anywhere	Anywhere <sup>8</sup>	Anywhere <sup>13</sup>	Anywhere	N/A	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere <sup>33</sup>	See note 43	Anywhere	Anywhere	Anywhere <sup>54</sup>	Anywhere	Anywhere	Anywhere	Anywhere <sup>69</sup>	Anywhere
Corporate Directors Permitted	Yes	Yes	Yes	No	Yes	Yes	N/A	Yes	Yes	Yes <sup>24,25</sup>	Yes <sup>28</sup>	Yes <sup>34</sup>	Yes	Yes	Yes	No	Yes	Yes	Yes	No	Yes
Administration	Anywhere	Anywhere	Anywhere	Canada	Anywhere <sup>14</sup>	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere <sup>33</sup>	See note 44	Anywhere	Anywhere	Anywhere <sup>54</sup>	Anywhere	Anywhere	Anywhere	Singapore <sup>70</sup>	Anywhere
<b>Local Requirements</b>																					
Registered Office/Agent	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Company Secretary	No	Yes	No	N/A	No	Yes <sup>17</sup>	No	No <sup>21</sup>	No	Yes <sup>26</sup>	No	Yes	No	No	No	No	No	No	No	Yes <sup>71</sup>	No
Director Meetings	No	No	No	No <sup>9</sup>	No <sup>15</sup>	No	N/A	No	No	No	No	Yes <sup>35</sup>	No <sup>45</sup>	No	No	Yes <sup>55</sup>	No	No	No	Yes <sup>72</sup>	No
<b>Public Filings</b>																					
Directors	Yes	Yes	Yes <sup>3</sup>	Yes	Yes <sup>3</sup>	Yes	N/A	No	Yes <sup>23</sup>	Yes	Yes	Yes <sup>36</sup>	Yes	Yes	Yes <sup>3</sup>	Yes <sup>56</sup>	No	Yes	Yes <sup>65</sup>	Yes <sup>73</sup>	Yes
Shareholders	No	Yes <sup>3</sup>	No	Yes <sup>9</sup>	No	Yes	N/A	No	Yes <sup>23</sup>	Yes	No	Yes	Yes/No <sup>47</sup>	Yes	Yes <sup>3</sup>	Yes <sup>57</sup>	No	No	No <sup>65</sup>	Yes <sup>74</sup>	Yes
Beneficial Owners	No	Yes <sup>3</sup>	No	No	Yes <sup>3</sup>	Yes	No	No	Yes <sup>23</sup>	Yes <sup>3</sup>	No	Yes <sup>3</sup>	Yes	Yes <sup>51</sup>	Yes <sup>3</sup>	Yes <sup>58</sup>	No	No	No	No	Yes <sup>78</sup>
<b>Annual Filing Requirements</b>																					
Annual Return	No	Yes	No <sup>6</sup>	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes <sup>37</sup>	Yes	Yes	No <sup>52</sup>	Yes <sup>59</sup>	Yes <sup>61</sup>	No	Yes <sup>66</sup>	Yes	Yes
Audited Accounts	No	No <sup>4</sup>	No	No <sup>10</sup>	No	Yes	No	No	No	Yes	No	Yes <sup>38</sup>	No/Yes <sup>48</sup>	Yes	No <sup>53</sup>	No <sup>60</sup>	No	No	No <sup>65</sup>	Yes <sup>4</sup>	Yes <sup>4</sup>
<b>Government Costs</b>																					
Min. Annual Statutory	US\$350 <sup>2</sup>	US\$500	US\$450 <sup>2</sup>	US\$50	US\$950	€370 <sup>18</sup>	US\$300	US\$681	£500 <sup>2</sup>	HK\$2,355	£380	£225 <sup>39</sup>	€350 <sup>49</sup>	€100	US\$450	US\$50	US\$250	US\$300 <sup>64</sup>	US\$100	SGD60	N/A <sup>2</sup>

**Footnotes**

- 1 Government approval may be required on exit from certain jurisdictions.
- 2 There are filing fees for Annual Returns and other Registry filings.
- 3 Information not available to public inspection.
- 4 Audit requirements and exemptions exist under local law, seek clarification from local office or jurisdiction Key Facts sheet.
- 5 Must be held by an approved Custodian.
- 6 Reporting/filing requirements are only for those entities captured under the Mutual Legal Assistance (Tax Matters) Act, 2003, as amended and the Economic Substance (Companies and Limited Partnerships) Act, 2018.
- 7 A foreign tax credit can be claimed in respect of foreign income or profits tax paid by the company.
- 8 Where permitted in the Articles and/or approved by resolution
- 9 Reporting requirements under the British Columbia Business Corporations Act require the maintenance of a Transparency Register to be held at the registered office of the company. The information in the Register is not open to public inspection and is not filed with any government authority. Inspection of the Register is limited to directors of the company and fiscal and law enforcement authorities.
- 10 Unless requested to do so by their shareholders
- 11 Companies can be formed in 24 hours if an extra fee is paid.
- 12 Subject to availability
- 13 If subject to economic substance, meetings of the directors to be held in the Cayman Islands at adequate frequencies depending on the relevant activities of the relevant entity.
- 14 Subject to economic substance requirements as applicable.
- 15 No local requirements if not subject to economic substance legislation. If subject to such legislation, meetings of the directors to be held in the Cayman Islands at adequate frequencies depending on the relevant activities of the relevant entity.
- 16 Exempt Companies: 0%; Trading Profits: 12.5%
- 17 Can be a non-Cyprus resident.
- 18 Comprises €350 government levy and €20 fee payable to Company Registrar with annual return.
- 19 For single member LLC with no U.S. shareholders.
- 20 Ras Al Khaimah International Corporate Center Business Companies
- 21 Company Secretary who is not a local is required for a RAKICC Company and JAFZA Offshore.
- 22 Companies can be formed in 15 minutes if an additional fee is paid.
- 23 Accessible only to the registrar.
- 24 A private company must have at least one individual director, other director(s) may be either an individual or body corporate. Listed companies and their subsidiaries must have at least two individuals as directors.
- 25 Corporate directors permitted if company is not a member of publicly held listed group of companies.
- 26 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.
- 27 Information on Isle of Man companies relates to companies formed under the Companies Act 2006.
- 28 Only license holders under the Isle of Man Financial Services Act 2008 may act as corporate directors.
- 29 Fast track incorporation available within two (2) hours at additional cost (£550 fast track incorporation fee, standard incorporation fee £150).
- 30 Not commonly used
- 31 Public company must have a minimum of two (2) shareholders, private company a minimum of one (1) shareholder
- 32 Public company must have a minimum of two (2) directors, private company a minimum of one (1) director
- 33 Jersey, when substance in scope
- 34 Only where the corporate director is registered in Jersey to carry out trust company business pursuant to the Financial Services (Jersey) Law 1998.
- 35 Nominated person also required
- 36 Public filings also required for secretary, nominated person, and controllers; information on controllers is not available to public inspection
- 37 Annual confirmation statement required instead of annual return
- 38 There is no need for a private company's accounts to be audited, unless this requirement is included in its articles of association.
- 39 £225 for online filing
- 40 Usually established as a Private Limited Liability Company (SARL) or a Public Limited Liability Company (SA)
- 41 Under certain conditions, dividends, capital gains, and liquidation proceeds received are tax exempt, interest paid is deductible, and royalty income is 80% tax exempt. Minimum tax of €4,815 payable.
- 42 SARL: NO; SA: Yes, however bearer shares must be deposited with a depository and registered in a share register, and may not be certificated.
- 43 At registered office/or by conference call (if permitted)
- 44 In Luxembourg at the registered office address
- 45 For substance purpose, the appointment of a Luxembourg manager/director is recommended.
- 46 For substance purpose, at least one board meeting and the annual general meeting of shareholders should be held at the registered office of the Company.
- 47 SARL: No; SA: Yes
- 48 SARL: No, under certain conditions; SA: Yes, statutory auditor or auditor, depending on the company's size
- 49 There are filing fees for Annual Returns and other Registry filings. The minimum tax is €4,815.00.
- 50 A minimum of two shareholders are required. Single-member companies also permitted.
- 51 Beneficial ownership information not disclosed if shares held by an authorised fiduciary.
- 52 A return of income to be filed with the MRA within six (6) months of its year end.
- 53 Management accounts are required to be filed with the FSC.
- 54 For robustness some management and administration should be done in New Zealand.
- 55 There is a requirement for one director to be a New Zealand resident or an Australian resident who is also a director of an Australian registered company
- 56 A director's name and residential address are available on the public record of the Companies Office
- 57 A shareholder's name and residential/registered address are available on the public record of the Companies Office
- 58 ONLY when the type of entity is corporate, registration number, jurisdiction and registered address are available on the public record of the Companies Office
- 59 Purely an administrative confirmation of details already held by the Companies Office
- 60 Generally no, but variable depending on shareholding and annual turnover
- 61 Simplified tax reporting required annually
- 62 Shelf companies available for purchase include the provision of directors and officers.
- 63 Requires the appointment of a president, secretary and treasurer.
- 64 Government Statutory Fee is \$300 after the first year.
- 65 An annual declaration has to be filed with the registered agent only declaring where accounting records are kept and that the registers kept at the Registered Office in Seychelles are complete and up to date.
- 66 Annual return filing must be filed with the registered agent at the registered office.
- 67 Nil if funds not remitted onshore.
- 68 For substance purpose, where certificate of residence is required, at least one Director based in Singapore holding an executive position and is not a nominee director.
- 69 For substance purpose, where certificate of residence is required, at least one Board Meeting held in Singapore in that respective financial year.
- 70 Due to the requirement for a local individual company secretary.
- 71 Must be a Singapore resident who is either a Singapore Citizen, Permanent Resident or Employment Pass holder.
- 72 At least one local Director residing in Singapore who is either a Singapore Citizen, Permanent Resident or Employment Pass holder.
- 73 For nominee director appointments, a register of nominee directors (RND) is to be maintained. Information in the RND is only accessible by the Registrar, an officer of ACRA or a public agency.
- 74 The registrable controllers of the Company must be identified and a register of registrable controllers (RRC) is to be maintained and lodged with ACRA. The RRC is only accessible by the Registrar, an officer of ACRA or a public agency.
- 75 Tax payable on all profits (except ring fence profits).
- 76 A minimum of one natural person must be appointed.
- 77 No requirement to have a meeting in the UK.
- 78 Companies registered under the Companies Act 2006 are required to maintain a register of people with significant control.

Legislation and pricing are subject to change and should be verified. No responsibility is taken for any inaccuracies.