

BELIZE - IBC

Principal Corporate Legislation

International Business Companies Act 2000. Limited Life Companies Act 1999.

Type of Law

Common Law based on English Common Law.

Type of Company For International Trade and Investment

International Business Company (IBC). Limited Life Company (LLC).

Restrictions on Trading

Cannot trade within Belize or own real estate there. Cannot undertake the business of banking, insurance, assurance, reinsurance, fund management, collective investment schemes, trust management, trusteeship, the rendering of investment advice or any other activity that would suggest an association with the banking or insurance industries. Cannot offer its shares for sale to the public.

Powers of Company

A Company incorporated in Belize has the same powers as a natural person.

Language of Legislation and Corporate Documents

English.

Shelf Companies Available

Yes.

Time to Incorporate

One day.

Name Restrictions

Any name that has already been incorporated, or is so similar as to cause confusion. Any name which in the opinion of the Registrar is considered undesirable, obscene or offensive. Names such as royal or imperial and any name that suggests the patronage of Belize Government.

Language of Name

A Belize IBC can be incorporated using any language.

Registered Office Required

Yes, must be maintained in Belize at the address of a licensed management company.

Names Requiring Consent or License

Bank, building society, savings, loans, insurance, assurance, reinsurance, trust, trustees, Chamber of Commerce, university, municipal or their foreign language equivalents or any name in English or a foreign language that may suggest association with the banking or insurance industries.

Suffixes to Denote Limited Liability

Limited, Corporation, Incorporation, Société Anonyme, Sociedad Anónima, Gesellschaft mit beschränkter Haftung or

the relevant abbreviations.

Disclosure of Beneficial Ownership to Government Authorities

No.

Compliance

Authorized Share Capital

The usual authorized share capital is US\$ 50,000 divided in to shares with or without par value. The share capital may be expressed in any currency. The minimum issued capital may be one share of no par value or one share of par value.

Classes of Shares Permitted

Registered shares, shares of no par value, preference shares, redeemable shares and shares with or without voting rights.

Taxation

An International Business Company does not pay any tax on its world-wide profits to Belize authorities.

License Fees

Companies with an authorized capital up to US\$ 50,000 pay the sum of US\$ 100 per year. Companies with a share capital over US\$ 50,001 pay the sum of US\$ 1,000 per year.

Companies which have some or all of their shares with no par value, pay the sum of US\$ 350 per year.

Directors

Minimum is one. Directors may be natural persons or bodies corporate from any nationality and need not be Belize resident.

Company Secretary

A company secretary is not a requirement under the Act, but a secretary is normally appointed to facilitate signing obligations.

Shareholders

Minimum is one.