

NEVIS - IBC

Principal Corporate Legislation

NEVIS BUSINESS CORPORATION ORDINANCE, 1984.

Type of Law

Common Law, based on English Common Law with local modifications and local statutes.

Type of Company For International Trade and Investment

International Business Company (IBC).

Restrictions on Trading

Cannot trade within Nevis 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 Nevis 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.

Language of Name

Latin Alphabet. Any name in a language other than English must be accompanied by a translation to ensure that the name is not restricted.

Registered Office Required

Yes, must be maintained in Nevis 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, or the relevant abbreviations.

Disclosure of Beneficial Ownership to Government Authorities

No.

Authorized Share Capital

The usual authorized share capital is US\$ 100,000 divided in to shares with or without par value. 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 IBC does not pay any tax on its world-wide profits to Nevis authorities.

License Fees

Companies with an authorized capital up to US\$ 100,000 pay the sum of US\$ 235 per year.

Directors

Minimum is one. Directors/Managers may be natural persons or bodies corporate from any nationality and need not be Nevis 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.