

ILS Incorporation Datasheet – Belize



<p>1 Advantages</p>	<ul style="list-style-type: none"> • One of the newest Caribbean jurisdictions that, as a result, has benefited from mistakes that others have made by implementing highly flexible legislation which allows operation of the company's affairs in the way most desired by the beneficial owner • Very cost effective • Speedy incorporation time
<p>2 Disadvantages</p>	<ul style="list-style-type: none"> • Because of the lack of public registers, ownership can be difficult to prove • Not recommended for high profile trading operations
<p>3 Company Status</p>	<p>International Business Company</p>
<p>4 Corporate legislation source</p>	<p>International Business Companies Act 1990</p>
<p>5 Company name</p>	<p>Certain words are prohibited, eg Royal, Imperial, Bank, Insurance, etc</p>
<p>6 Time taken to incorporate</p>	<p>1 - 2 days</p>
<p>7 Are shelf companies available?</p>	<p>Yes</p>
<p>8 Usual minimum capital</p>	<p>None</p>
<p>9 Capital Duty</p>	<p>US\$100</p>
<p>10 Minimum number of shareholders</p>	<p>One</p>
<p>11 Are bearer shares / shares of no par value possible?</p>	<p>Yes / Yes</p>
<p>12 Directors: minimum number / corporate directors allowed / location</p>	<p>One / Yes / No restriction</p>
<p>13 Secretary: mandatory / corporate secretary allowed / location</p>	<p>No / Yes / No restriction</p>
<p>14 Is there a requirement for a Registered Office / Registered Agent?</p>	<p>Yes / Yes</p>

15 Is any information required by the authorities prior to incorporation or prior to tax status being granted?	None
16 What information is available on the public file?	Memorandum & Articles of Association / Registered Office and Registered Agent
17 What documents must be kept at the Registered Office?	Copies of the Register of Members and Register of Directors (if maintained) together with an impression of the seal
18 Are accounts required / filed?	No / No
19 Is an annual return required?	No
20 Where are meetings to be held?	No restrictions
21 Annual fees payable to the government: Tax / Annual Return Filing Fee	US\$100 if authorised capital is US\$50,000 or less US\$1,000 if authorised capital is more than US\$50,000 US\$350 if authorised capital is shares with no par value
22 Are there any exchange controls?	Yes, but not applicable to International Business Companies
23 Double tax treaties	None

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