

ILS Incorporation Datasheet – Jersey



<p>1 Advantages</p>	<ul style="list-style-type: none"> • Probably the most highly respected offshore centre, seeking only the cream of the business • Highly sophisticated infrastructure of trust companies, banking services, accountants, etc • Recently introduced legislation allows control and management from Jersey
<p>2 Disadvantages</p>	<ul style="list-style-type: none"> • Regarded as an expensive jurisdiction • Disclosure of beneficial ownership to the authorities, but not to the public
<p>3 Company Status</p>	<p>Resident: Taxed at 20% of profits Exempt: Taxed at flat rate of £600pa</p>
<p>4 Corporate legislation source</p>	<p>Companies (Jersey) Law 1991</p>
<p>5 Company name</p>	<p>Names must be approved in advance. Certain words are considered sensitive - Royal, International, etc. All names must finish with the word "Limited" or "Ltd"</p>
<p>6 Time taken to incorporate</p>	<p>Approximately two days - although a two hour service is available at an additional cost of £200</p>
<p>7 Are shelf companies available?</p>	<p>No</p>
<p>8 Usual minimum capital</p>	<p>None</p>
<p>9 Capital Duty</p>	<p>0.5% of authorised capital (Minimum £50)</p>
<p>10 Minimum number of shareholders</p>	<p>One</p>
<p>11 Are bearer shares / shares of no par value possible?</p>	<p>No / No</p>
<p>12 Directors: minimum number / corporate directors allowed / location</p>	<p>One / No / No restriction</p>
<p>13 Secretary: mandatory / corporate secretary allowed / location</p>	<p>Yes / Yes / No restriction</p>
<p>14 Is there a requirement for a Registered Office / Registered Agent?</p>	<p>Yes / No</p>

15 Is any information required by the authorities prior to incorporation or prior to tax status being granted?	Beneficial ownership must be disclosed to the authorities and references may be required
16 What information is available on the public file?	Registered Office, Shareholders, Annual Return, Memorandum & Articles of Association
17 What documents must be kept at the Registered Office?	Register of Members, Register of Directors, Secretaries and minutes of General Meetings for the Directors / Members only
18 Corporate books and seal	Both required and usually kept at the Registered Office
19 Are accounts required / filed?	Resident: Yes / Only to revenue authorities Exempt: Yes / No
20 Is an annual return required?	Yes
21 Where are meetings to be held?	No restrictions
22 Annual fees payable to the government: Tax / Annual Return Filing Fee	Resident: 20% of profits / £150 Exempt: £600 / £150
23 Are there any exchange controls?	None
24 Double tax treaties	UK, Guernsey, and a limited one with France

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