

ILS Incorporation Datasheet – Turks and Caicos



<p>1 Advantages</p>	<ul style="list-style-type: none"> • A fore-runner of both the BVI and the Bahamas, the Turks & Caicos benefits from the same flexibility in its legislation, allowing the operation of a Turks & Caicos company to be almost totally dependant on the requirements of the client • A twenty year guarantee of exemption from future taxes and increases in government taxes can be obtained • Very quick formation procedure
<p>2 Disadvantages</p>	<ul style="list-style-type: none"> • Due to a lack of marketing the Turks & Caicos does not have as high a profile as many of its Caribbean cousins
<p>3 Company Status</p>	<p>International Business Company</p>
<p>4 Corporate legislation source</p>	<p>Companies Ordinance 1981 as amended</p>
<p>5 Company name</p>	<p>Prior approval required. The name may be in any language and need not end “Limited”</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>No minimum</p>
<p>9 Capital Duty</p>	<p>Nil</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>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?	None
16 What information is available on the public file?	Articles of Incorporation, Registered Office
17 What documents must be kept at the Registered Office?	None
18 Corporate books & seal	No register of members or directors need be maintained. The company should have a seal
19 Are accounts required / filed?	No / No
20 Is an annual return required?	An annual declaration is required that the company continues to comply with the Companies Ordinance
21 Where are meetings to be held?	No restrictions
22 Annual fees payable to the government: Tax / Annual Return Filing Fee	Nil / US\$300
23 Are there any exchange controls?	No
24 Double tax treaties	None

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