

BELIZE COMPANIES

The Belize IBC Act was introduced in 1990 to implement competitive offshore legislation for Belize IBC's which was subsequently amended to reflect the changes required to provide efficient Belize offshore services

Belize companies can be incorporated in 24 hours. The Belize company formation structure is as follows:

- Only one director or shareholder required for the Belize company formation;
- Shareholder(s) and director(s) for the company formation may be the same person;
- The shareholder(s) and director(s) for the company incorporation can be a natural person or a legal entity;
- For Belize formation there is no requirement for appointing local shareholder(s) and director(s).

Basic requirements to incorporate:

a) (Ending allowed: Limited, Corporation, Aktiengesellschaft, Incorporated, Society Anonyme, Sociedad Anonima, or its abbreviations (Ltd., Corp, Inc, SA, AG)

- Company name with appropriate ending or abbreviation
- Company seal
- Qualified registered office or agent
- Minimum authorized capital equal to \$1.00
- At least one shareholder
- Annual minimal licence fee¹

b) Name restriction apply. Names identical or similar to existing or offensive words are not allowed. Also you can't use the words "Trust" "Bank" (unless licenced).

¹ The minimal annual government licence fee is equal to \$100 if the share capital is less than \$50,000, and \$1,000 if the share capital is more than \$50,000

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COMPANY SHARES AND CAPITAL REQUIREMENTS

- The register of the shares of Belize corporations must be kept up to date anywhere in the world as per directors' decision and make it available for inspection by the shareholders;
- Belize offshore company shares can be issued with or without par value;
- Belize offshore company shares may be issued in any recognizable currency;
- Belize offshore company shares may be paid up in cash or through the transfer of other assets or for other consideration.

The standard share capital is USD 50,000 or an equivalent in another recognizable currency.

The minimum paid in and issued capital may be one share which is fully paid.

Belize is a member of Apostille of the Hague Convention

TAX FREE

The Belize IBC enjoy total exemption from all forms of taxation in Belize including stamp duty.

The above is intended to provide a brief guide only. It is essential that appropriate professional advice is obtained.