

BELIZE OFFSHORE COMPANIES - BELIZE IBC



Legislation

The IBC Act was introduced in 1990 and later amended to implement competitive offshore legislation for Belize IBCs. These amendments reflected the changes which were required to provide efficient Belize offshore services.

Flexibility

- There is no requirement for a secretary resident or otherwise.
- Only one director or shareholder is required for the company formation.
- Shareholder(s) and director(s) may be the same person.
- The shareholder(s) and director(s) can be a natural person or a corporate body.
- There is no requirement for the appointment of local shareholder(s) and director(s).

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;
- Shares can be issued with or without par value;
- Shares may be issued in any recognizable currency;
- Shares may be paid up in cash or through the transfer of other assets or for other consideration;
- The bearer shares may be issued with the originals being held by a Fiduciary in Belize

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.

Taxation

In accordance with the IBC Act of 1990, offshore companies are exempted from all taxes and stamp duties.

Meetings/Books/Records

IBC records and accounts do not have to be held or filed with the authorities. If the shareholders, directors or officers decide to maintain such records or accounts, these may be held anywhere in the world.

An IBC must keep accounting records that:

- There is no requirement for any financial statements, accounts or records to be kept for a

Belize IBC

If it is found to be desirable or necessary by the director(s) or shareholder(s) these records may be held anywhere in the world

- There is no requirement for meetings of shareholder(s) and/or director(s)

If meetings of shareholder(s) and/or director(s) are desirable these meetings can be held by

- telephone or any other electronic means of communication providing that all participants can clearly hear each other
- Meetings if thought necessary can be held anywhere in the world

Confidentiality/Privacy

The documents for Belize offshore Incorporation do not carry the name or identity of any shareholder or director. The names or identities of these persons do not appear in any public record.

Shareholder(s) and/or director(s) nominee services are allowed to ensure a second layer of confidentiality.

Time Frame

Belize incorporation is very efficient and usually can be completed within three (3) working days.

Company documents are shipped via express mail and one to three days must be allowed for the package to arrive, depending on where the final destination is.

Annual renewals

Annual renewal fees are payable every year in January starting the year following the company incorporation and every January thereafter if the company was incorporated in the first half of the previous year. If incorporation was in the second half of the year, the annual renewal fee is payable on 1st July of the following year and every July thereafter. Annual renewal fees must be paid in order that the company remains in good standing.

Restrictions

A Belize IBC is restricted from doing business with Belizean residents or Belize corporations except where:

- It makes or maintains professional contact with solicitors, barristers, accountants, bookkeepers, trust companies, management or secretarial companies, investment advisors, or other similar persons or entities carrying on business within Belize.

It prepares or maintains books and records within Belize (if it decides to keep such books and records).

It holds within Belize, meetings of its directors or members (if it so desires).

It holds a lease on property for use as an office from which to communicate with members or where books and records of the company are prepared or maintained (if so decided).

It holds debts obligations, shares or other securities in a Belize IBC or any other locally incorporated Belizean corporation.

Shares, debt obligations or other securities; in the company are owned by any person resident in Belize or by any Belizean IBC or any other locally incorporated company.

There are no restrictions for Belizean IBCs to carry on any legitimate business and investment activity whatsoever, with the exception of bank, insurance or trust businesses or any other business which require a special license.

Names

The name of the company must contain one of the following words or abbreviations of the words: Limited, Corporation, Incorporated, Society Anonyme, Sociedad Anonima or Aktiengesellschaft or Ltd., Corp., Inc., S.A., A.S. or A.G.

The names cannot include Assurance, Bank, Building Society, Chamber of Commerce, Chartered, Cooperative, Imperial, Insurance, Municipal, Royal or Trust, or any word which suggests the patronage of Her Majesty or any member of the Royal family or a connection to the Government of Belize.

Belize companies are one of the best offshore structures on the market at present and we can offer you Belize shelf companies list to choose from or set-up a new Belize company in one working day.