



The Bahamas Offshore Company (International Business Company)

General

The Commonwealth of the Bahamas is a country consisting of two thousand cays and seven hundred islands that form an archipelago. It is located in the Atlantic Ocean, southeast of Florida and the United States, north of Cuba.

The capital and finance centre, Nassau, is on the island of New Providence. The Bahamas is a parliamentary democracy. It is a member of the Commonwealth and Head of State is the British monarch who is represented on the islands by the Governor General.





Highlights of a Bahamas Offshore Company

General Provisions	The company should not have income occurring in, derived from or received in the Bahamas.
Name of the Company	<p>The word "Limited", "Corporation", "Incorporated", "Gesellschaft mit beschränkter Haftung", "Société Anonyme" or "Sociedad Anónima" or its respective abbreviation "Ltd.", "Corp.", "Inc.", "GmbH" or "SA" shall be at the end of the name of every company.</p> <p>Names who are identical or nearly resembles to the name of another company are not permitted. Names that contains the words "Assurance", "Bank", "Building Society", "Chamber of Commerce", "Chartered", "Cooperative", "Imperial", "Insurance", "Municipal", "Royal", "Trust", or a word conveying a similar meaning are not allowed.</p>
Authorized Capital	The law prescribes neither a maximum nor a minimum of authorized capital. The authorized capital may be denominated and issued in any currency. The most popular currency of capital is USD.
Shareholder	Minimum of one shareholder is required by the Act. The shareholder may be a citizen of any country and need not be resident in Bahamas. Corporate shareholders are permitted.





Shares

Share capital may be divided into different classes and may be fully, partly or not paid in. Par and no par value shares are permitted. Bearer shares are not permitted.

Board of Directors

The law provides that at least one person shall compose the board of directors. There are no nationality and residency requirements. Corporate Directors are permitted.

Registered Agent

The Company must at all times have a registered office and registered agent within the Bahamas.

Accounting

A company shall keep accounts and records as the directors consider necessary or desirable in order to reflect the financial position of the company.

Annual General Meeting

There is no requirement to hold annual general meetings of shareholders or directors.

Taxation

A Bahamas Offshore Company is completely tax free. There is no capital gains, income or any other kind of tax (zero-tax regime).

Bahamas signed a tax information exchange agreement with USA (with effect by 2004 resp. 2006) and a commitment with OECD on tax transparency and information exchange (with effect by 31.12.2006).





Redomiciliation

A company incorporated under the laws of foreign jurisdictions may continue its existence as a company registered under the act.





Key Advantages of a Bahamas Offshore Company

- ✓ flexible company law
- ✓ political and economic stability
- ✓ an efficient Commercial Register
- ✓ no restrictions concerning nationality and domicile of directors, shareholders and officers
- ✓ no limitations on amount of capital, which need not to be paid up previous to incorporation
- ✓ flexible formation of structure (nominative shares, different classes of shares, ...)
- ✓ zero-tax regime
- ✓ No disclosure to authorities of beneficial owner's identity

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