

KEY FACTS

The IBC is an extremely versatile and adaptable corporate entity for private portfolio holding companies, trading companies, mutual funds and property holding companies.

BAHAMIAN IBC FEATURES

- A minimum of one Shareholder and one Director.
- No requirement to file annual returns or financial statements.
- Bearer shares are not permitted.
- Registered shares can be held in nominee form.
- Exemption of company and Shareholders from all Bahamian taxes and duties.
- Board meetings can be held anywhere in the world and can be conducted by telephone.
- Purchase and ownership by the company of its own shares is permitted.
- Statutory power is given to IBCs to engage in any lawful activity.
- Corporate domicile can be changed to another jurisdiction.
- The word Limited, Corporation, Incorporated, Société Anonyme, Gesellschaft mit beschränkter Haftung, Sociedad Anónima or the abbreviations "Ltd", "Corp", "Inc", "GmbH" or "S.A." can be used in a company's name to denote limited liability.
- Amendments to the Memorandum and Articles of Association can be easily made.
- The Board of Directors can determine, by resolution, the rights attaching to classes of shares.
- IBCs can conduct business with Bahamians directly and may also own Bahamian real estate, but will in these cases be subject to local exchange controls and stamp duty.
- Details of the Directors and Officers of an IBC must be filed with the Registrar and are open to public inspection.
- Incorporation under the Act is straightforward and can normally be completed in two to three days.
- Company names can be reserved by telephone or fax.
- A company is deemed incorporated on the day incorporation papers are filed with the Registrar of Companies. The certificate of incorporation is issued shortly after the filing of incorporation papers and payment of the relevant government fee.
- Shelf companies are available for immediate delivery.

KEY FACTS
ADDITIONAL SERVICES

Our company service includes the incorporation of companies with both standard and specialised Memoranda and Articles of Association. We also provide a full range of post-incorporation services including the provision of Registered Agent and Registered Office, Directorships, Shareholder Nominee Services, documentation preparation and records maintenance.

Documentation provided with each incorporated IBC includes:

- The original Memorandum and Articles of Association
- Three certified copies of the Memorandum and Articles of Association
- Certificate of Incorporation
- Subscriber's Minutes Appointing First Directors
- Corporate Seal
- A company register which includes administration notes, share register, register of transfers, register of directors, register of officers, register of sealings, register of mortgages and charges, and share certificates

LIMITED LIABILITY COMPANIES (LLCS) & GUARANTEE COMPANIES

For tax purposes some onshore fiscal authorities (e.g. United States, Japan) will treat as partnerships, companies which include in their corporate structure features customarily found in partnerships. To assist users of these corporate "pass-through" entities, the Bahamas permits the above types of companies to be incorporated as IBCs.

Please contact any Trident Trust office worldwide for further information about our services and fees. Office contact details are included on the following page.

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