

Bahamas - IBC

(Fees quoted are exclusive of VAT)

Requirements:

- All Bahamas companies should have a registered office and a registered agent in Bahamas.
- There is no minimum authorised share capital.
- Bahamas companies must file with the Bahamas Registry a Declaration confirming that reliable accounting records are maintained and will be provided to the Registered Agent on request.
- There is no obligation to maintain statutory books in Bahamas.
- Shelf companies are available. Incorporations can be completed within 48 hours.
- There is no requirement to disclose any director or beneficial ownership details with the Bahamas authorities.
- A minimum of one Director is required, who need not be resident in Bahamas and a corporation can be a director.
- One Shareholder is required. Bearer shares are no longer permitted.
- There is no requirement for a Company Secretary.
- There is no requirement to file annual accounts/tax return. The only annual requirement is the annual license fee.

Accounts:

- *“A company shall cause reliable accounting records to be kept in relation to all sums of money received and expended by the company and the matter in respect of which such receipt and expenditure takes place, inclusive of all sales, purchases and other transactions. Records must also be kept in relation to the assets and liabilities of the company.”* Do note that this does not refer to the company's requirement to prepare financial statements, it only requires companies to maintain all proper and underlying documentation (such as invoices, receipts and contracts) that will correctly explain all of the company's transactions, enable the financial position of the company to be ascertained at any time with accuracy and, allow the preparation of financial statements to be prepared when necessary.
- The accounting records must be maintained for a minimum period of 5 years as from the date of the transaction to which the records relate.
- A person that contravenes this provision shall be liable to a fine of ten thousand dollars (US\$10,000.00).

Fees	
Incorporation/Ready Made Company	£800
Government Registration Fee	£350
Registered agent and registered office	£400
Preparation and filing of Declaration confirming accounting records are maintained	£150
Due diligence compliance review	£250
Annual costs thereafter:	
Registered agent and registered office	£650 per annum
Government Annual Licence Fee	£350 per annum
Due diligence compliance review	£300

Nominee Services Available	
Director facility	£750 per annum
Nominee Shareholder	£250 per annum

Other Services	
Preparation of General Powers of Attorney	£100
Change of company name	£250
Certificate of Incumbency	£150
Certificate of Good Standing	£200
Restoration after strike off (not including overdue fees / penalties)	£550

Additional charges apply for courier and notarisation / apostille.

Maintenance Services, fees will be charged for additional services on a time-spent basis.

PLEASE NOTE WE REQUIRE ALL CLIENTS TO SATISFACTORILY COMPLETE OUR DUE DILIGENCE REQUIREMENTS AND COMPLY WITH THE MONEY LAUNDERING REGULATIONS 2007.