

Proposal for BVI Authorized fund

GENERAL INFORMATION AND ADVANTAGES

The British Virgin Islands (BVI) are located around 100km from Puerto Rico in the Caribbean. The British Virgin Islands, are overseas territories of the United Kingdom. They consist of 4 separate islands, the biggest of which is Tortola. The British Virgin Islands is the most well respected, and is among one of the oldest offshore territories in the world. This category of funds was introduced in 2015 under the Securities and Investment Business Regulations.

STRUCTURE OF THE COMPANY

Shareholder	At least 1 shareholder (does not need to be resident and no nationality restrictions)
Directors	At least 2 directors (does not need to be resident and no nationality restrictions)
Representative	At least 1 representative has to be (a person or an entity) a resident of the BVI
Registered local office	<u>Provided by Gatwick</u>

INCORPORATION AND RECEIVAL OF AUTHORIZATION

Timeframe for the incorporation of the Company and Authorization	Approx. 6-8 weeks (1 week incorporation + 5-7 weeks authorization)
Minimum capital requirements	Minimum share capital is 50,000 USD, however there is no minimum per investor

PROCEDURE AND REQUIREMENTS

Application forms	<u>Provided by Gatwick</u>
Documents for company incorporation and fund approval*	

Required documents from all involved individuals (directors, shareholders and beneficial owners)

- Notarized passport copy;
- Notarized utility bill issued in the last 3 months;
- CV for each individual;
- Two professional reference letters
- Certified academic diploma
- Police report

For a corporate shareholder required documents include

- Articles of Association;
- Registered office address document;
- Register of directors
- Register of UBOs (shareholder register, or incumbency certificate, or share certificates)

OUR SERVICES

Our fees Included:

Full solution flat fee 70 000 EUR

- Local company formation in the BVI
- Filling in and preparing all of the forms and documents
- Settlement of the government and local fees
- Office search
- Preparation and submission of application forms and necessary documents for the BVI fund
- Assistance in preparation of the required manuals, including business plans, manuals and procedures
- Courier delivery of document hard copies
- Liaising with the regulator to ensure successful authorization application
- Company bank account opening

Optional services

Nominee Director (EU)	12 000 EUR annually
C2B account opening	from 4000 EUR
Finding local auditor approved by the FSU	from 3500 EUR

CONFIDENTIALITY

Beneficial owner	Not part of the public record
Shareholder	Not part of the public record
Directors	Not part of the public record

TAXATION AND REPORTING

Taxes	Corporate income tax – 0% Other taxes – 0%
Reporting	Preparation of Annual returns are required