

## **Belize IBC (Offshore Company)**

A Belize International Business Company (IBC) is an offshore company which conducts its trading and business activities outside Belize. Belize's legislation also permits an IBC to carry on a number of activities within Belize. Investors can realize many possibilities with a Belize IBC.

A Belize IBC can carry on the following activities within Belize:

- make or maintain deposits with local banks in Belize;
- prepare or maintain books and records within Belize;
- hold meetings of its directors or members within Belize;
- lease property for use as an office in Belize;
- own a vessel(s) registered in Belize in accordance with the Registration of Merchant Ships Act, 1989;
- hold shares in another Belize IBC;
- and under special license conduct banking, insurance or reinsurance business, act as an insurance agent or broker, or carry on collective investment schemes.

### **Competitive Advantages:**

#### ***Taxation***

A Belize IBC is exempt from:

- payment of all forms of local taxation, including income tax, taxes on dividends or other distributions, interest, rent, royalties, compensations or capital gains when payments are remitted to non-residents;
- payment of stamp duties for transactions in respect of its shares, debt obligations or other securities;
- payment of stamp duties with respect to all instruments relating in any way to its assets or activities;
- payment of stamp duties in respect of any property transfers.

#### ***Exchange Control***

- A Belize IBC is not subject to exchange control regulations.

#### ***Security and Confidentiality***

- disclosure of the beneficial owner(s) is not required;
- share register may be inspected only by a shareholder

- assets are protected from confiscation or expropriation orders or similar actions by foreign governments.

### ***Filing Requirements***

- only the Memorandum and Articles are required for public records;
- the registration and de-registration of Registers of Directors, Members and Mortgages and Charges are optional.

### ***Cost Savings***

- no minimum capital is required;
- no audit of accounts is required;
- no filing of annual returns is required;
- only one shareholder and one director are required, who may be corporate;
- no company secretary is required;
- no annual general meeting is required;
- meetings may be held outside of Belize and may be by telephone or other electronic means;
- shares may be issued in any currency.

### ***Incorporation***

- redomiciliation into and out Belize is permitted;
- registration in any foreign language is permitted.

In addition, Belize's legislation facilitates speedy and simple incorporation, and its modern and computerized IBC Registry is capable of incorporating a company within a day.

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