BVI Business Company Formation from

$2,700.00 USD

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Key Features of BVI Company Formation

- Company incorporated within 4–5 working days (subject to compliance review)
- Only one director and one shareholder required — can be the same person
- No residency requirement for directors or shareholders
- Incorporation can be completed remotely — no personal visit required
- Exemption from all local taxes, stamp duty, and capital gains taxes
- Minimal accounting obligations and no public filing of financials
- Annual renewal required to maintain good standing
- Business may be conducted internationally without restriction

Jurisdiction Overview

The British Virgin Islands (BVI) is a globally respected British Overseas Territory in the Caribbean, known for its robust legal framework, corporate confidentiality, and business-friendly offshore legislation. The most common corporate vehicle is the International Business Company (IBC), governed by the BVI Business Companies Act, 2004.

What's Included for $2,700.00 USD

- Incorporation of BVI Company (IBC)
- BVI Government Registration Fees
- Registered Office (1 Year)
- Registered Agent (1 Year)
- Corporate Company Seal
- Certificate of Incorporation
- Memorandum and Articles of Association
- Director's Resolution
- Share Certificates
- Register of Directors
- Register of Members
- Register of Ultimate Beneficial Owner
- Filing with BVI Registrar:
  - Register of Directors
  - Register of Members
  - Register of UBO

Timescale

Subject to satisfactory compliance review, incorporation is typically completed within 4–5 working days.

Note: Time zone differences may affect turnaround times for document approvals.

Why Form a Company in the BVI?

- Internationally recognized offshore financial center
- Simplified corporate maintenance and governance
- Shareholder and Director meetings may take place anywhere in the world
- No requirement for local accounting, tax filings, or public record disclosures
- Shareholder details remain private and confidential
- No requirement to hold physical meetings or maintain books of account within the BVI
- Ideal for international consulting, trading, holding assets, and private wealth structuring

Virtual Asset Service Provider (VASP) Compliance

Under the VASP Act, 2022, entities engaging in virtual asset services must be licensed by the BVI Financial Services Commission (FSC). Covered activities include:

- Crypto-to-fiat and crypto-to-crypto exchange services
- Custodial services for wallets or private keys
- Issuance or facilitation of ICOs
- ATM/kiosk-based exchanges for crypto

Ongoing obligations under the VASP Act include:

- Proper accounting and complaint handling
- Segregation of client assets
- Submission of financial statements
- FSC cooperation and prior approvals for material corporate changes

HPT refers clients to qualified BVI-based legal counsel for licensing. HPT does not handle license submissions or VASP regulatory maintenance directly.

Tax Information

- BVI companies are exempt from all local taxes, including:
- Corporate income tax
- Capital gains tax
- Inheritance tax
- Stamp duty (except for land ownership in BVI)
- Companies are not required to file tax returns in the BVI unless conducting local business.

Company Name Requirements

- Must be in English
- Must end with a limited liability indicator: Limited (Ltd), Corporation (Corp), Incorporated (Inc), Société Anonyme (S.A.)
- Must be unique and not identical to existing BVI entities

Corporate Structure Requirements

- Minimum of one director and one shareholder (same person allowed)
- No residency requirement for any party
- Individuals or corporate bodies permitted
- Nominee services are available upon request
- Personal details of directors are not disclosed on public records beyond names

Share Capital

- Standard authorized share capital: 50,000 shares at $1 USD each
- Shares may be issued with or without par value
- Multiple share classes allowed
- Government fees increase for authorized capital exceeding 50,000 shares

Annual Requirements – $2,300 USD

To maintain good standing, the following services are included in HPT's Annual Renewal Package:

- Registered Agent
- Registered Office
- Government Renewal Fees
- Filing of Annual Financial Return (non-public)
- BOSS filing for Economic Substance classification

Annual Financial Return Requirement

As of 1 January 2023, all BVI companies must file an Annual Financial Return with their Registered Agent (not public). The filing includes:

- Basic balance sheet and transaction summary
- Reporting period: 1 Jan to 31 Dec (first returns due by 30 Sep 2024)
- HPT provides draft templates for client completion

Late filing penalties may reach $5,000. Non-compliant entities risk strike-off.

BOSS Economic Substance Filing – $280 USD

All companies must annually declare their Economic Substance category under the Beneficial Ownership Secure Search System (BOSS).

Categories include:

- A – Not conducting relevant activities
- B – Conducting relevant activities and tax resident in BVI
- C – Conducting relevant activities but tax resident in another jurisdiction

HPT will assist in classification.
Legal assessment for ES classification is available: $720 USD.

Re-domiciliation Services

HPT can assist in redomiciling your foreign company to the BVI without losing corporate identity. Contact us for a jurisdiction-specific feasibility review.

Discover the British Virgin Islands

The British Virgin Islands is a premier offshore financial center in the Caribbean. Comprised of over 50 islands, including the capital Tortola, BVI offers an excellent combination of British-based legal infrastructure, corporate confidentiality, and internationally accepted offshore company standards.