

BVI Company Registration

for £975.00

The key features of a BVI Company Registration are:

- Company Incorporated within 48 hours (subject to compliance review)
- Only 1 director and 1 shareholder are required in a BVI Company Formation, the director and shareholder can be the same person
- You do not need to be resident in BVI to be a director or shareholder
- A BVI Company Registration can be set up with no personal visit required
- Minimal accounting requirements
- Business can be conducted internationally
- Exemption from all local taxes and stamp duty
- Only 1 yearly renewal fee required for a BVI company

The British Virgin Islands is most commonly known as BVI. It is one of the oldest and most respected offshore financial centres in the world. BVI is a British overseas territory located to the east of Puerto Rico, in the Caribbean. To the North of the Island lies the North Atlantic Ocean, and to the South Lies the Caribbean Sea.

The most common BVI Company Registration type in is an International Business Company (IBC). IBC's are companies incorporated in the British Virgin Islands under the International Business Companies Act, 2004.

To request a free consultation about your British Virgin Islands company formation with our experienced team, please call us on +44 (0)1302 729041 or email cfs@cfsformations.com. Alternatively, use the live chat facility on our website.

Why not take a look at our article on [offshore company benefits?](#)

What's included for £975.00

- BVI Company Formation
- BVI Government Registration Fees
- Registered Office for 1 Year
- Registered Agent for 1 Year
- Corporate Company Seal

- Certificate of Incorporation
- Memorandum and Articles of Association
- Written Resolution of the Directors
- Register of Directors
- Register of Members
- Share Certificates

As of 01 January 2023, BVI companies are required to file annual accounts with their BVI registered agent which will not be displayed on public record.

If you would prefer a jurisdiction with no annual filing requirements, please consider [Belize](#) or [Marshall Islands](#).

Timescale

Once we have received all the required identification documents, the company formation process will take approximately 48 hours subject to compliance review.

Please note: Due to the difference in time zones we work on, the replies will not always be immediate from the agent and can impact the response time.

Offshore Bank Account

After forming your offshore company, you may wish to open an Offshore Business Bank Account. The Banks we have chosen to work with meet our high standards of confidentiality, have a high reputation and offer a wide range of banking services which we believe will best suit your requirements.

To apply for an Offshore Bank Account, you will need to comply with the identification requirements. Like us, the Bank must ensure they are complying with the authorities, as this will help to reduce the chances of Money Laundering.

	Initial Deposit	Timescale (working days)	Visit to country required?	Price
Belize International Bank Account	1000 (see more info)	2-3 weeks	No	£425.00 More Info >
Business Payment Platform	None please refer to fee schedule	4-8 weeks	No	£395.00 More Info >
Mauritius Account	25,000 USD	1-2 Months	No	£445.00 More Info >
Mauritius Bank Account	15,000 USD	3-5	No	£400.00 More Info >

Why Form a Company in the British Virgin Islands (BVI)

The British Virgin Islands (BVI) is one of the oldest offshore centres which is managed by the International Business Companies Act 1984. Most other offshore jurisdictions have also followed this same Act.

In 2005, a new version of the British Virgin Islands (BVI) Companies Act was adopted, implementing more improvements within the British Virgin Islands (BVI) offshore corporate legislation.

It is an extremely favourable choice for many as a BVI company formation is easy to operate, maintain and control. All business can be conducted internationally. It has a straightforward company structure with only one Shareholder and single directorships required. Another great feature is that the Shareholder and Director Meetings are not restricted within the British Virgin Islands.

Books of accounts, records and minutes do not need to be obtained within the BVI, they can be maintained elsewhere at a location of your choice. There is no statutory requirement to hold annual general meetings. The British Virgin Islands also offer minimum reporting, there is no audits, no tax reports and no financial information is shown on public records.

All shareholder details are also kept private and not shown on the public records.

Virtual Asset Service Provider (VASP)

The BVI have recently introduced the Virtual Assets Service Providers Act, 2022 (The VASP Act). The VASP Act introduces a new supervision and regulation for virtual assets service providers carrying out certain business activities.

Any entity wishing to provide virtual asset services is now required to be licensed and registered by the FSC (Financial Services Commission). New entities must register with the FSC when the company has been registered.

The VASP Act defines a virtual asset service provider who provides, as a business, a virtual assets service and is registered to conduct one or more of the following activities or operations for or on behalf of another person:

- exchange between virtual assets and fiat currencies;
- exchange between one or more forms of virtual assets;
- transfer of virtual assets, where the transfer relates to conducting a transaction on behalf of another person that moves a virtual asset from one virtual asset address or account to another;
- safekeeping or administration of virtual assets or instruments enabling control over virtual assets;
- participation in, and provision of, financial services related to an issuer's offer or sale of a virtual asset; or

- perform such other activity or operation as may be specified in the VASP Act or as may be prescribed by regulations.

A person engaged in any of the following activities or operations, for or on behalf of another person, will be deemed to be carrying on a virtual assets service:

- hosting wallets or maintaining custody or control over another person's virtual asset, wallet or private key;
- providing financial services relating to the issuance, offer or sale of a virtual asset;
- providing kiosks (such as automatic teller machines, bitcoin teller machines or vending machines) for the purpose of facilitating virtual assets activities through electronic terminals to enable the owner or operator of the kiosk to actively facilitate the exchange of virtual assets for fiat currency or other virtual assets; or
- engaging in any other activity that, under the Guidelines, constitutes the carrying on of the business of providing virtual asset service or issuing virtual assets or being involved in virtual asset activity.

Crypto based derivative products would require more careful consideration and may be caught by one or both the VASP Act or the Securities and Investment Business Act (SIBA).

The VASP Act sets out a number of on-going obligations for VASPs which include:

- maintaining records that (a) are sufficient to show and explain its transactions, (b) enable its financial position to be determined with reasonable accuracy, (c) enable it to prepare all necessary financial returns and statements, (d) enable its financial statements to be audited, (e) show any complaints made by clients and (f) show the steps it takes to guard against money laundering, terrorist financing and proliferation financing;
- submitting a copy of its auditor's report to the FSC within 6 months of the end of its financial year;
- ensuring that client assets are identified, or identifiable, and appropriately segregated and accounted for;
- co-operating with the FSC to ensure compliance with the VASP Act, and providing the FSC with any documents or information it may require to discharge its functions; and
- obtaining the FSCs prior written approval to any proposed change of name, disposal of any significant interest in the VASP or changes to its functionaries.

We recommend that clients speak to a lawyer so they can obtain advice on the correct way forward about the license.

We have a lawyer that we can refer you onto however CFS Formations will not be able to deal with the license application or any ongoing obligations in relation to the license.

Tax Information for your BVI Company Registration

A British Virgin Islands International Business Company is exempt from all local taxes, stamp duty, there is no capital gains, no inheritance tax, no sales tax and no VAT. If you are looking to maximise your profits, BVI could be a very good place for you to start your business. The BVI is one of the world's most attractive financial jurisdictions.

A BVI company formation is exempt from any kind of stamp duty that relates to its assets or activities, excluding land-ownership transactions in the BVI, in this case stamp duty still remains payable.

BVI Companies are not required to file tax returns or any other type reports to the BVI government regarding foreign income.

Any company wishing to provide virtual asset services in or from within the BVI is now required to be registered by the FSC. CFS are able to refer to a lawyer based in the BVI who can provide guidance on the correct license that your business requires.

You can find more information in our help and guidance section [here](#).

Company Name

When choosing a company name for a BVI company formation, you must ensure that all words within the name are in English. The name must end with a word, phrase or abbreviation that indicates limited liability, such as Limited (LTD), Corporation (CORP), Incorporated (INC) or Societe Anonyme (S.A.).

Directors, Shareholders and Secretary

For a standard BVI company formation, a minimum of one director and one shareholder is required, however, they do not need to reside in the British Virgin Islands and they can be corporate bodies. What makes this destination so popular is an individual director is not required.

You can also have a one-man company, meaning that the Director and Shareholder can be the same person.

Nominee Director and Shareholders are also permitted in a BVI company registration.

The New Business act 2022 allows for the ability to request a list of the directors contained in the company's register of directors which is filed with the Registry. Only current director's details will be provided. The address, nationality, date of birth and other personal information will remain confidential.

There will also be a register of beneficial owners / persons of significant control within the company. More information will be provided when available.

Please note that if the company has a complex corporate structure, an additional compliance fee may apply.

Share Capital

The standard currency for a BVI Company formation is USD, and the standard authorised share capital is 50,000 shares worth 1USD each.

If the shares exceed the standard 50,000 the Government fees will increase. This will affect the Incorporation and Yearly Renewal price. Please contact our office for more information.

The shares within a BVI company may be divided into different share classes with different rights and conditions. The shares can also be issued with or without a value.

Trust

We are able to assist with forming Offshore Trusts. A Trust is usually setup to manage assets, such as money, investments, land or buildings. If you would like more information on setting up a trust, please [contact us](#) with your enquiry.

Annual Requirements for your BVI Company Registration

It is a requirement that government fees are paid annually along with the renewal of the company registered office address, filing of the annual financial return and the registered agent - all of these services are included in the CFS annual renewal cost. The company must also file with BOSSS to confirm the category for economic substance.

With effect from 1st January 2023, there will be a new requirement for BVI Company's to prepare and file an Annual Return. This will be held with the registered agent only and not for public view. The Annual Return will contain certain prescribed financial information. The first financial year is 01 January 2023 to 31 December 2023 with the returns due from 01 January 2024 to 30 September 2024.

Where a company fails to file the required Annual Return within the specified period penalties will apply that will increase over time to a maximum of \$5000.00.

The company will also run the risk of being struck from the registrar.

Annual Financial Returns

The filling of the Annual Financial Return is included in our renewal price.

Annual Financial Returns must be filed in 2024 for every BVI company other than companies already registered with the FSC and who are filing financial statements directly to the Inland Revenue.

The information is not made public and is held only with the licensed Agent in the BVI.

The standard financial year is January to December.

We will provide a draft copy of the simple balance sheet to be completed with the company's financial information.

Companies are required to file their annual financial returns with their Registered Agent within nine months of their due date.

Re-domiciliation

We are able to assist with re-domiciling a company to the BVI. Please [contact us](#) for more information.

Re-domiciliation is the process which is taken by a company that wishes to move from one location to another by changing the country under whose laws it is registered or incorporated, whilst maintaining the same legal identity.

Yearly Renewal **£845.00**

On a yearly basis, a BVI Company must be renewed with the Registered Agent and Authorities in the BVI. By renewing your company this ensures that it is kept in good standing with the authorities in the BVI, there are no other accounting requirements for a BVI Company. Any Nominee Officers will require renewing on a yearly basis.

The price for a BVI yearly renewal is £845.00

The following is included in a BVI yearly renewal:

- Registered Agent
- Registered Office
- Government Registration Fees
- Filing of Annual Financial Statement (New Requirement)

A BVI Company Formation does not have any accounting requirements. In order to keep the company in good standing, the company must be renewed on an annual basis.

Economic Substance (ES Act)

The Economic Substance Act requires that all companies conducting specific activities to show substance/presence in the BVI, unless they are tax resident in another location.

All BVI Companies are required to file with BOSSS to confirm their category on a yearly basis, the charge for this is 195.00GBP

Companies which fall under the ES Act includes Banking, Insurance, Fund Management, Finance and Leasing, Shipping (via Sea), Holding Intellectual Property (for gain), and Distribution, Headquarter Business and Service Centre Businesses.

Here is a brief explanation of different categories that your company can fall under:

Category A: Companies that do not fall under the ES Act (any of the above activities). These companies are only required to submit a filing to say that they do not fall under the ES Act

Category B: Companies that do fall under the ES Act that are not tax resident in any location. These companies are required to become tax resident in the BVI and show substance in the BVI; by proving that they are managed and directed from the BVI, that they are conducting their core income generating activities in the BVI, that they have office and adequate staff in the BVI and that they have adequate expenditures in the BVI

Category C: Companies that do fall under the ES Act but are tax resident in another location. These companies are required to submit evidence of their tax residency, which should be an EU approved location. Evidence of tax residency could be in the form of a letter or certificate from the tax authority in the specific location or copies of the latest tax returns which have been filed

If you are unsure which category the company falls under, it is recommended that you obtain a legal assessment for a charge of 425.00GBP.

When we are aware which category your company falls under, we will be able to provide further assistance on the requirements.

If a company does not comply with these requirements there are significant fines, penalties and enforcement actions that will be levied. Some fines are up to \$40,000 and the company can be struck off of the Register of Companies in the BVI.

Discover the British Virgin Islands

The British Virgin Islands, part of a volcanic archipelago in the Caribbean, is a British overseas territory. Comprising four main islands and many smaller ones, it's known for its reef-lined beaches and as a yachting destination. The largest island, Tortola, is home to the capital, Road Town, and rainforest-filled Sage Mountain National Park. On Virgin Gorda island is the Baths which is a labyrinth of beachside

boulders.

Additional Services

We offer a few Additional Services for a BVI Company Formation.

The services which are listed below can be ordered whilst you are in the process of entering your company details for your new BVI Company.

If you would like to order any of the below services for a company which has already been formed, please contact us as the prices may vary.

Additional Services	Price	For more information
BVI Offshore Corporate Nominee Director	£1079.00	Contact Us
BVI Offshore Corporate Nominee Shareholder	£505.00	Contact Us
BVI Offshore Apostilled Certificate of Incorporation	£221.78	Contact Us
BVI Offshore Apostilled Incorporation Documents	£415.00	Contact Us
BVI Offshore Certificate of Good Standing	£365.00	Contact Us

Please Note: the services listed above are *starting from*.

Business Activities:

If your business activities are classed as high risk, involve gambling or cryptocurrency, they may incur additional costs. We can check this before you order. Please contact our team for any further assistance you may require.

Due Diligence Documents:

To comply with Money Laundering regulations, CFS Formations are required to collect Due Diligence documents for officers within your company.

For a British Virgin Islands Incorporation we would require the following documents provided as email copies:

- Certified Copy of a Passport
- Certified Copy of a Utility Bill e.g., Gas / Electrical or Bank Statement (dated within the last 3 months)
- Additional Documents may be required to evidence Source of Funds of Beneficial Owner.

Please note - in order to release hard copies of the company documents, CFS Formations will require original copies of the above Due Diligence before they are released.

Ready-Made Offshore Companies

A Ready-Made Company is a company which has previously been formed and been stored as a non-trading company. By purchasing a Ready-Made Company you can:

- **Boost your business with an established company**

Appear to be a reliable company that has been in business for several years

- **Establish Business Relationships Easily**

Business and Banking relationships are easily established with an older previously registered company

- **Gain Confidence from customers**

New and existing clients will feel more confident in dealing with you as your company has a history

- **Be Reassured**

All our Ready-Made Companies are non-trading companies, are totally clean and clear of any business debts and liabilities

Please [click here](#) to view more information about Offshore Ready-Made Companies and how they may benefit you. You will also be able to view a list of the countries where we can offer Offshore Ready-Made Companies. Unfortunately, the list of company names is always changing due to customer purchases. Therefore, we are unable to provide an exact list of the available company names on our website. To obtain the most recent list of available companies, please [contact us](#).

Why use CFS for your BVI Company Registration

CFS has been dealing with BVI company formations for over 9 years and we pride ourselves on not only the speed in which we can incorporate but also the efficiency of the service we provide. All work carried out by our specialist team for your BVI company registration is done with the utmost confidentiality and urgency.

Our BVI company formation package includes the requirement of a registered agent and registered office in the BVI. We also provide fully completed company documents confirming the existence of the company. We have one of the lowest prices for the annual renewal of the company.

We have an easy-to-use online order form which can be used for a BVI company registration, reducing the need for lengthy forms to be completed.

Once you place an order you will have a dedicated business administrator who will deal with all the necessary requirements of the BVI company formation on your behalf.

Most jurisdictions have laws which require a licenced agent be located in their specific jurisdiction and for them to submit all incorporations and other relevant applications.

The onboarding, compliance and formation will be processed by the agent with CFS acting as introducer and intermediary.

FAQ's

Are there any hidden extras in the company formation price?

No, at CFS we ensure our company formation price includes everything needed to setup your company ready for you to trade

Will I receive a certificate of incorporation when my company is formed?

Yes, when your company has been incorporated you will receive this via email and also a hard copy.

Is a visit required to incorporate my company?

No, this can all be done online and via email. Just fill out an online order form and you will have a dedicated accounts manager who will help you through the process.

Testimonial

"Our BVI Company Formation was formed in less than 24 hours of us sending the details to CFS. We are very happy with the service they provided and we will certainly recommend them!"

Accountant - UK

Other Offshore Locations:



Belize LLC
formation
£549.00

[More Information](#)



Marshall Islands
formation
£699.00



[More Information](#)



Seychelles
formation
£499.00

[More Information](#)



St Vincent LLC
formation
£764.00

[More Information](#)



Delaware LLC
formation

£395.00

[More Information](#)



Panama
formation

£995.00

[More Information](#)