

## **ANGUILLA CORPORATIONS**

**ICAZA, GONZALEZ-RUIZ & ALEMAN (ANGUILLA) LIMITED**, Licensed to carry on the business of company management under the Company Management Ordinance 1994 of Anguilla.

### **COMPANY LAW**

- a) International Business Companies Ordinance, 1994;
- b) International Business Companies (Amendment) Ordinance, 1998;
- c) The International Business Companies Regulations, 1994;
- d) The International Business Companies Amendment Regulations, 1994.

### **INCORPORATION**

One or more persons may incorporate an international business company by signing and sending articles of incorporation to the Registrar. In addition an IBC may be formed through electronic means by using the Acorn System.

### **NAME**

The words “Limited”, “Corporation”, “Incorporated”, “Society Anonyme”, “Sociedad Anonima”, “Besloten Vennootschap”, “Gelleschaft mit beschränkter Haftung”, “Naamloze Vennootschap” or the abbreviation “Ltd.”, “Corp”, “Inc.”, “S.A.”, “B.V.”, “GmbH”, or “NV” must be part of the name of an Anguilla Corporation.

### **CAPITAL**

There is no minimum authorized capital for IBC’s. When formed through the Acorn System, that is, electronically, the registration fee for an Anguilla IBC is US\$250.00 regardless of its authorized capital.

### **ANNUAL LICENSE FEE**

If the authorized capital does not exceed US\$50,000.00 an annual license fee of US\$200.00 must be paid to the government, on or before every anniversary date of incorporation of the company.

If the company fails to pay the annual fee within the period above mentioned, a penalty of an amount equal to 10% of the annual fee must be paid, in addition to the annual License fee. And, if the company fails to pay the annual fee and the penalty due, it shall upon the expiration of three months from the anniversary date, be liable to pay in addition to the annual fee, a penalty of an amount equal to 50% of the annual fee.

### **REGISTERED OFFICE / REGISTERED AGENT**

Every IBC shall at all times have a Registered Office and a Registered Agent in Anguilla.

### **MANAGEMENT BY DIRECTORS**

The business and affairs of an IBC shall be managed by a Board of Directors which consists of one or more persons who may be individuals or companies.

- **APPOINTMENT OF DIRECTORS:** The first director shall be selected by the persons who have formed the company and thereafter, the directors shall be elected by the shareholders or directors for such term as the shareholders or directors may determine.

- **OFFICERS AND AGENTS:** The directors may, by a resolution of directors, appoint any person, including a person who is a director, to be an officer or agent of the company.

## **BOOKS, RECORDS AND COMMON SEAL**

Every IBC shall have a common seal and an imprint thereof shall be kept at the Registered Office of the Company. Seals must be used if the company enters into a contract which, if entered between natural persons would be required by law to be in writing and under seal. An IBC shall keep such accounts and records as the directors consider necessary or desirable in order to reflect the financial position of the company.

## **POWER OF ATTORNEY**

An IBC may grant general or special powers of attorney in order for natural or juridical persons to act on its behalf to execute contracts, agreements, deeds and other. These powers do not have to be recorded in the Public Registry.

## **SHARE REGISTER**

Every IBC is required to keep one or more Registers of Shares and shareholders, and at least one copy thereof must be kept at the Registered Office of the company.

## **CONTINUATION**

The continuation to and from Anguilla is permitted under the ordinance. A company incorporated under the laws of a jurisdiction outside Anguilla is entitled to continue as an international business company notwithstanding any provision to the contrary in the laws of the jurisdiction under which it is incorporated.

The followings are the requirements to file for the continuation in Anguilla:

- The articles of continuation accompanied by a certified translation into the English language.
- The articles of continuation must contain: (a) the name of the company and the name under which it is being continued; (b) the jurisdiction under which it is incorporated; (c) the date on which it was incorporated; (d) the information required to be included in the articles of incorporation under an Anguilla corporation; (e) the amendments to its articles and by-laws or their equivalent, that are to be effective upon the registration of the articles of continuation.
- Upon the registration of the articles of continuation, the Registrar shall issue a certificate of continuation under his hand and seal certifying that the company is incorporated under this Ordinance.

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**End of document**