



## **Seychelles International Business Company (IBC)**

### **Introduction**

The Seychelles International Business Company (IBC) is a flexible tax free company ideal for a wide variety of uses such as a personal services corporation (PSC), holding company, trading company, royalties/patents/copyright holding company, investment company (equities, commodities, forex, etc.), overseas property holding company or shipping company.

### **Incorporation**

- A Seychelles International Business Company can be incorporated in 1-2 business days and sometimes even within the same business day if the order is received in the morning. The Seychelles registrar is among the fastest in the world and Sterling Offshore is committed to delivering your offshore company to you in an expeditious manner.
- The name of the company may be in any language; however an official translation into English or French is required if in anything but those two.
- A registered agent and registered office in Seychelles is a requirement for all offshore company formations.
- Notarization and Apostille (often needed to establish an offshore bank account) are available.
- Sterling Offshore will generate and file all of the necessary documents on your behalf.

### **Company Structure**

- A Seychelles IBC is a flexible structure allowing for the corporation to conduct international business in an efficient manner. It is a limited liability company with protections among the best of any jurisdiction due to its excellent enabling legislation, the International Business Companies Act 1994.

### **Privacy**

- The names of directors and shareholders do not appear on the public record. It is against the law for a registered agent or anyone else privy to information regarding the names of directors and shareholders of a Seychelles company to disclose to any third party except if by request of the Seychelles Supreme Court

or the Seychelles International Business Authority. The only records delivered to the Registrar are the Memorandum and Articles of Association which have no reference to the beneficial owner, directors, officers or shareholders.

### **Protection against confiscation or seizure**

- Where a governmental authority, whether it is legally constituted or not, in any jurisdiction outside Seychelles –
  - a) By or in connection with a nationalisation, expropriation, confiscation, coercion, force or duress, or similar action; or
  - (b) By or in connection with the imposition of any confiscatory tax, assessment or other governmental charge, takes or seizes any shares or other interest in a company incorporated under this Act, the company itself or a person holding shares or any other interest in a company, including an interest as a creditor, may apply to the court for an order that the company disregard the taking or seizure and continue to treat the person who would have held shares or any other interest in the Seychelles IBC company but for the taking or seizure of the shares or other interest as continuing to hold the shares or other interest.

### **Capital**

- Standard capitalisation for a Seychelles IBC is USD 100,000 and the licensing fee is USD 100. **Share capital and total shares are unlimited with no change in the government licensing fee.** There are no minimum or maximum capital requirements for a Seychelles IBC.

### **Shares**

- Shares of the Seychelles corporation may be issued in a variety of forms and classifications and may include: Par or No Par Value, Voting or Non-voting, Preferential or Common, Nominal or Bearer
- Shares may be issued for money or for other valuable consideration.
- Shares may be issued before any payment is made.
- Shares can be issued in any currency.

### **Shareholders, Directors and Officers**

- Only one director and shareholder are required and can be the same person.
- Nominee shareholders and directors are permitted and Sterling Offshore provides this service.
- No statutory requirement for officers; however, if officers are required they can also be directors and shareholders.

- Shareholders and directors may be of any nationality and reside in any country.
- Directors and shareholders may be either a natural person or a corporate entity.

### **Meetings of Shareholders and Directors**

- Seychelles IBC's are not required to hold annual shareholder meetings or board meetings.
- When a meeting of shareholders and directors is held, a proxy may represent a shareholder or director and speak or vote on his behalf.

### **Taxation and Fees**

- Seychelles International Business Companies are zero tax entities as long as profits are derived outside of Seychelles.
- All annual renewal fees are due on the anniversary of the company.
- Government fees are fixed for life.
- IBC's are exempt from stamp duty on exchange of shares or the sale of any assets.

### **Corporate Books and Records**

- Annual filings or accounts and financials are not required.
- There is no requirement to have an auditor.
- If meetings of an IBC are held, then the company shall keep:
  - Minutes of the meeting of its shareholders and directors
  - Copies of all resolutions by shareholders and directors
- The records and Minutes of any meetings must either be kept at the registered office or another place chosen by the directors as long as this place is disclosed to the Registrar.

### **Registers**

- A Register of all directors must be kept and maintained.
- A Share Register must be kept and maintained. The register may be in such form as the directors may approve, but if it is in magnetic, electronic or other data storage form, the company must be able to produce legible evidence of its contents.
- The Registers of directors shall be kept in any place as the directors determine and the company shall inform the Registrar of the place at which they are kept.

### **Currency**

- There are no currency limitations or foreign exchange controls allowing the Seychelles IBC to operate in any country and in any currency.

## **IBC Restrictions & Exemptions**

An International Business Company incorporated in the Republic of Seychelles shall not:

- Carry on business in Seychelles;
- Own an interest in immovable property situate in Seychelles, or a lease of immovable property situate in Seychelles
- Carry on banking as defined in the Financial Institutions Act 1984 or a trust business;
- Carry on business as an insurance or a reinsurance company; or
- Carry on the business of providing the registered office for companies.

Seychelles IBC's may:

- Have professional contact with local lawyers, accountants, trust companies, management companies, etc.,
- Hold meetings of shareholders and directors in the Seychelles;
- Own shares in other Seychelles Companies under the IBC Act or the 1972 Companies Act;
- Own government or central bank securities;
- Own vessels which are registered in Seychelles;
- Have its shares held by a resident of the Seychelles.

The name of a Seychelles IBC must end with a word or phrase or the abbreviation thereof which indicates limited liability. Examples are: Ltd, Corp, S.A., S.A.R.L., Bhd, Pty, NV., A.G., GmbH, LLC, Limited, or Corporation.

The name of a Seychelles IBC shall not end with a word or phrase which may suggest the patronage of the Seychelles Government. Words, phrases or abbreviations such as "Seychelles", "Republic", "Government", "Gov't" or "national" shall not be used. Also words such as Bank, Assurance, Building Society, Chamber of Commerce, Foundation, Trust, etc. may not be used without special permission or license.

## Seychelles IBC Summary

<b>General</b>	
Political Stability	Very Good
Legal System	Common Law/Civil Law Hybrid
Disclosure of Beneficial Owner to Registrar	No
Disclosure of Beneficial Owner to Registered Agent	Yes
Migration of Domicile Permitted	Yes (Incoming and Outgoing)
Non-English Language Names Allowed	Yes
Operational Objects	General Clause Allowed
Tax Resident	No
Tax on Worldwide Profits	None
Access to Double Taxation Avoidance Treaties	No
<b>Corporate Requirements</b>	
Minimum Shareholders	One
Minimum Directors	One
Bearer Shares Allowed	Yes
Corporate Directors Allowed	Yes
Company Secretary Required	No
Standard Authorized Share Capital	USD 100,000
Minimum Paid Up Capital	\$1
Corporate Seal	No
<b>Local Requirements</b>	
Registered Office/Agent	Yes
Local Secretary	No
Local Directors	No
<b>Local Meetings</b>	No
Government Registry of Directors	No
Government Registry of Shareholders	No
<b>Annual Requirements</b>	
Audited Accounts	No
Annual Filing of Returns	No
Annual Meeting	No
Meeting Location	Anywhere, proxy also allowed
<b>Incorporation Time</b>	1-2 business days

**Please contact Bobby L. Brantley Jr. today for further information.**

**STERLING OFFSHORE LTD.**

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