Midland Trust Limited
P.O. Box 3169 PMB 257, Ground floor #177 Main Street,
Road Town, Tortola, British Virgin Islands,
Tel. + 1 284-495-8143 Fax: + 1 284-495-8142
E-mail: sp@midlandtrust.vg

BUSINESS COMPANIES

Type of company	BC (Business Company)
Corporate suffixes	Corporation, Corp., Incorporated, Inc., Limited, Ltd., Societe Anonyme, Sociedad Anonima, SA, S.A.
Filing of accounts/annual returns	None
Local taxation	Does not apply
Types of shares	1. Registered shares 2. Bearer shares – with certain restrictions 3. Shares of par value 4. Shares of no par value 5. Preferential (preference) shares 6. Redeemable shares 7. Shares with voting rights 8. Shares without voting rights Multiple classes of shares are also allowed
Maximum authorized shares (for minimum fee)	50’000 shares
Standard authorized shares	50’000 shares of no par value
Minimum issued shares	One share
Minimum number of shareholders	One
Nationality/domicile of shareholders	Any, incl. BVI
Public/government register of shareholders	None
Stamp duty on transfer of shares	None
Minimum number of directors	One
Nationality/domicile of directors	Any, incl. BVI
Corporate directors	Yes
Public/government register of directors	None

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Annual meetings of directors/ shareholders	No particular requirements/restrictions, incl. any form of electronic communication
Company secretary	No obligation to appoint
Nationality/domicile of company secretary	Any, incl. BVI
Corporate company secretary	Yes

TYPES OF ENTITIES

Types of entities	Business Company (BC)
Language of name	Any, as long as it is in standard Latin alphabet characters; Chinese
Name restrictions	1. Any name identical or similar to a company already incorporated 2. Any name that implies patronage of the BVI, or any other government 3. Any name that implies patronage of the British Royal family 4. Use of words such as Assurance, Bank, Broker, Brokerage, Building Society, Chamber of Commerce, Chartered, Cooperative, Foundation, Fund management, Government, Imperial, Insurance, Investment Fund, Municipal, Reinsurance, Republic, Royal, Savings, Trust, Trustee, Trustees, University, as well as their variations and equivalents in other languages 5. Any name that may imply that a company intends to undertake an undesirable activity, or any name that is indecent, offensive or, in the opinion of the Registrar objectionable
Restrictions in activities	1. Cannot undertake the business of banking, insurance, reinsurance, assurance, fund management, asset management (other than managing the company's own assets) 2. Cannot provide registered office facilities in the BVI 3. Cannot advertise/promote sale of its shares to the general public
Currency of par value shares	Any