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■Your turn key GIBRALTAR Company.

●Advent UK creates your Company in Gibraltar, for you wherever you are resident.

●COUNTRY: Gibraltar

Gibraltar Offshore Company – Tax-exempt or Non-resident Company

●Incorporation cost includes:

- Name check and approval
- Drafting of Memorandum and Articles of Association
- Filing with official register
- Payment of government fees
- One set of originals of all standard corporate documents with Apostille
- Provision of registered address
- Provision of company secretary
- Courier fees
- Rubber stamp

●TOTAL INCORPORATION: 6 000 € + VAT@17.50%

●Recurring maintenance fees per year:

- Provision of registered office
- Provision of company secretary
- Payment of annual government license fee

●TOTAL ANNUAL FEES: 5 500,00 € + VAT

●TAX (per year) GBP £ 325,00

●Optional services:

VAT n° 723 0951 53
Registered office: 3 Old Garden House, The Lanterns, Bridge Lane, London SW11 3AD, England

Advent UK Limited
Registered in England n° 3485818

- Provision of nominee shareholder
- Provision of nominee director
- Bank account opening in Gibraltar
- General Power of Attorney with Apostille
- Apostille of one document
- Company seal
- Good Standing Certificate with Apostille

● **NOMINEE SHAREHOLDER** (per year) 4 000,00 € + VAT

SOME LEGAL EXPLANATIONS:

● **Legal form:** There are four legal terms by which companies can be formed, they include: Gibraltar 1922 Companies, Exempt Companies, Qualifying Companies and Non-Resident controlled Companies. A duly incorporated limited liability company constitutes a separate legal entity and may sue and can be sued in its own name. Limited Liability Company may take the form of a private company either limited by shares or by personal guarantee of its members or public company. By far the most usual form that businessmen and/or corporations prefer is the private company limited by shares.

● **Name of the company:** Gibraltar companies must use the suffix Limited or Ltd. to denote limited liability and can use any name unless it includes words such as Empire, Crown, Imperial, Windsor, Royal, Chartered or Municipal. Special consent is required for names such as European, Gibraltar or International.

● **Memorandum and Articles of Association:** To register a limited liability company, Memorandum and Articles of Association must be prepared by a licensed law practitioner and filed at the Office of the Registrar of Companies. Memorandum specifies the activities in which the company may engage and Articles of Association specifies the rules governing the internal management of the company.

● **Shareholders:** The number of shareholders in a private Limited Liability Company may be from 1 to 50. In the case where there is a sole shareholder, who may be corporate or individual, the Memorandum and Articles of Association should include a special provision stating that there is only one shareholder in the company. Details of shareholders appear on the public file but anonymity can be preserved by the use of nominee shareholders. Bearer shares cannot be issued.

● **The minimum share capital:** Gibraltar limited liability company may be registered with authorized share capital of 2,000 pounds, which is the maximum share capital that attracts the minimum capital duty.

● **Directors of the company and company secretary:** The minimum number of directors is one, who may be corporate or individual. The full name, nationality, residential address and occupation together with copy of the passport are required. Details of the directors appear on the public file but anonymity can be preserved by the use of nominee directors.

● **Registered office and secretary:** Every company, registered in Gibraltar is required to have a registered office and address in Gibraltar, which should be notified at the Registrar's Office. It is also practical that a Gibraltar resident company secretary is appointed.

● **Non-resident status:** In order to qualify for non-resident status, company must be managed and controlled from outside Gibraltar. It is not subject to any local taxes except for corporate tax on profits remitted to Gibraltar. Non - resident controlled companies are permitted to trade within Gibraltar and

with Gibraltar companies, but in this case will be subject to Gibraltar corporate tax at 35%.
The requirements for non-resident status include:

- a.) The company must be completely owned by non-residents. Residents and Gibraltarians may not hold any shares or interests in the company.
- b.) Directors can be of any nationality and must not reside in Gibraltar.
- c.) All board meetings must take place outside Gibraltar.

●**Tax Exempt status:** Following an agreement between the Gibraltar Government and the EU in February 2005, it has been announced that the Tax Exempt regime will come to an end on 31 December 2010. New applications can still be made until 30 June 2006 although such applications will only be approved if "real economic benefit to Gibraltar" can be shown. In practice this means that applications are unlikely to be successful.

●**Audit and financial returns:** All Gibraltar registered companies must file annual returns showing details of shareholders and directors and must submit their accounts with the Registrar.

●**Meetings:** Company meetings need not be held in Gibraltar.

●**Time needed for formation:** Usually it is 1-3 working days.