



## Anguilla Fact Sheet

### GENERAL INFORMATION

Company type	International Business Company (IBC)
Timeframe for company formation	2 to 3 days
Governing corporate legislation	The Anguilla Financial Service Commission is the governing authority; companies are regulated under the IBC Act 2000
Legislation	Modern offshore legislation
Legal system	Common Law
Corporate taxation	No Taxes of any sort. While the company may not be liable to pay taxes, please consult with a tax/legal advisor in your country of residence, to determine your own tax liability
Accessibility of records	No public register
Time zone	GMT -4
Currency	East Caribbean dollar (XCD)

### SHARE CAPITAL

Standard currency	USD (with other currencies permitted)
Standard authorised capital	USD 50,000
Minimum paid up	None

### SHAREHOLDERS, DIRECTORS AND COMPANY OFFICERS

Minimum number of Shareholders	1
Minimum number of Directors	1
Locally-based requirement	No
Requirement to appoint Company Secretary	Optional

## ACCOUNTING REQUIREMENTS

Requirement to prepare accounts	No accounting / reporting requirements. N.B. Section 65 (1) and (2) of the IBC Act 2000 (Amended) require all companies to maintain records permitting to document a company's transactions and financial situation
Requirement to appoint auditor	No
Requirement to file accounts	No

## DOCUMENT REQUIREMENTS

Certified copy of valid passport (or national identity card)
Proof of address (issued within the last 3 months) in English or translated into English

## INCORPORATION FEES

Initial set-up and first year	EUR 1100
Per year from second year	EUR 950



## COUNTRY INFORMATION

Anguilla is a British overseas territory in the Caribbean, one of the most northerly of the Leeward Islands in the Lesser Antilles. It consists of the main island of Anguilla itself, approximately 26 km long by 5 km wide at its widest point, together with a number of much smaller islands and cays with no permanent population. The island's capital is The Valley. The total land area of the territory is 102 sq km, with a population of approximately 13,500 (2006 estimate). Offshore companies based in Anguilla have become increasingly sought after both for their high level of confidentiality and their speed of registration.

## POLITICAL STRUCTURE

Anguilla is an internally self-governing overseas territory of the United Kingdom included on the United Nations list of Non-Self-Governing Territories. Its politics take place in a framework of a parliamentary representative democratic dependency, whereby the Chief Minister is the head of government, and of a pluriform multi-party system. The territory's constitution is Anguilla Constitutional Order 1 April 1982 (amended 1990). Executive power is exercised by the government, while legislative power is vested in both the government and the House of Assembly. The Judiciary is independent of the executive and the legislature.

## ECONOMY

Anguilla's main industries are tourism, offshore incorporation and management, offshore banking, captive insurance and fishing. Anguilla's currency is the East Caribbean dollar, though the US dollar is also widely accepted. The exchange rate is fixed to the US dollar at US\$1 = EC\$2.70.

## POPULATION

The majority of Anguilla's residents are black (90.08%), while growing minorities include whites (3.74%) and people of mixed race (4.65%) according to figures from a 2001 census. 72% of the population is Anguillian while 28% is non-Anguillian (2001 census). Of the non-Anguillian population, many are citizens of the United States, United Kingdom, St Kitts & Nevis, the Dominican Republic, Jamaica and Nigeria. 2006 and 2007 saw an influx of large numbers of Chinese, Indian, and Mexican workers, brought in as labour for major tourist developments due to the local population not being large enough to support the labour requirements.

## LANGUAGE

"Standard" English is Anguilla's official language, however, the other most common language is the island's own English-lexifier Creole language, referred to locally as "dialect" (pronounced "dialek"), Anguilla Talk, or "Anguillian". Other languages spoken on the island include varieties of Spanish, Chinese and the languages of other immigrants.

## COMPANY FORMATION INFORMATION

### INCORPORATION PROCEDURE

Upon receipt of the client's KYC documents (passport copy and proof of address issued within the last 3 months) and description of the intended business activity, and after our legal department's due diligence checks, SFM will incorporate the IBC via our Anguilla-based agent as it is necessary for the registered office of the company to be maintained in Anguilla at the address of a licensed management company.

### INCORPORATION TIMEFRAME

Two to three days.

### TRADING RESTRICTIONS

An Anguilla IBC must not conduct business with residents of Anguilla, own interest in real property in Anguilla, or conduct business in banking or trust and insurance businesses (without an appropriate license).

### NAME RESTRICTIONS

An Anguilla offshore company's name must end with a word, phrase, or abbreviation that indicates Limited Liability, such as "Limited", "Ltd.", "Société Anonyme", "S.A.", "Corporation", "Corp.", "Incorporation", or "Inc." Restricted names include those suggesting the patronage of the Royal Family or the UK Government such as, "National", "Royal", "Republic", "Commonwealth", "Government", "Govt", or "Anguilla".

### CORPORATE DOCUMENTS LANGUAGE

English