

# BELIZE

## International Business Companies

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### **Belize Introduction**

Located on the Caribbean seaboard of Central America, Belize is bordered on the North by Mexico and on the South and West by Guatemala. Belize is only two hours away from the USA via regular air services maintained by major international carriers.

Belize's population is ethnically diverse, comprising of a highly trained English speaking professional workforce with Spanish also spoken by the vast majority. Infrastructure and support services include a reputable and modern international banking system, a state-of-the-art telecommunications system, reliable postal and courier services, and first class hotel and conference facilities.

A former British dependent territory and once known as British Honduras, Belize gained full independence in 1981. The legal system is based on English Common Law supplemented by local legislation. The political system is based on the British Westminster model with Queen Elizabeth II as head of State, represented by a Belizean Governor General.

### **Belize Offshore**

In 1990, Belize entered the offshore scene with the enactment of new legislation creating the International Business Company (IBC), a refinement of the British Virgin Island's model. Other offshore legislation soon followed, and in a short period of time, the jurisdiction rose to prominence as one of the world's leading Offshore Financial Centers.

In addition to having some of the most modern and up-to-date offshore legislation, Belize's success can also be attributed to the country's long history of economic, social and political stability, and the government's and private sector's commitment to its ongoing development.

### **Belize IBCs**

A Belize IBC is an offshore company which conducts its trading and business outside of Belize. Belize's legislation allows an IBC to carry on the following activities within Belize:

- make or maintain deposits with local banks in Belize;
- make or maintain professional contact with persons in Belize;
- prepare or maintain books and records within Belize;
- hold meetings of its directors or members within Belize;
- hold lease of property for use as an office in Belize;
- own a vessel(s) registered in Belize in accordance with the Registration of Merchant Ships Act, 1989;
- hold shares in another Belize IBC.

### **Belize IBCs Advantages**

Belize's modern offshore legislation provides for maximum flexibility in global asset protection and tax and investment planning. As a result, users of Belize IBCs can realise many distinct advantages in areas such as:

#### ***Taxation***

A Belize IBC is exempt from...

- the payment of all forms of local taxation;
- the payment of stamp duties for transactions in respect of its shares, debt obligations or other securities;
- the payment of stamp duties with respect to all instruments relating in any way to its assets or activities.

#### ***Exchange Control***

A Belize IBC is not subject to exchange control regulations.

### **Belize IBCs Advantages . . .**

#### ***Security and Confidentiality***

- disclosure of the beneficial owner(s) is not required;
- share register may be inspected only by a shareholder;
- nominee shareholders and bearer shares are permitted;
- assets are protected from confiscation or expropriation orders or similar actions by foreign governments.

#### ***Filing Requirements***

- only the Memorandum and Articles are required for public records;
- the registration of Registers of Directors, Members, and Mortgages and Charges are optional.

#### ***Cost Savings***

- no minimum capital is required;
- no audit of accounts is required;
- no filing of annual returns is required;
- only one shareholder and one director are required, who may be corporate;
- no company secretary is required;
- no annual general meeting is required;
- meetings may be held outside of Belize and may be by telephone or other electronic means;
- shares may be issued with or without par value and in any currency.

#### ***Incorporation***

- redomiciliation into and out of Belize is permitted;
- registration in any foreign language is permitted.

In addition, Belize's legislation facilitates speedy and simple incorporation, and its modern and computerized IBC Registry can incorporate a company within a few hours.

## Offshore Companies Setup Procedures

1. **Application for Belize IBC's** - complete all sections where applicable and provide details as requested
2. **Owners' Declaration** - must be completed by each beneficial owner of the company
3. **Proof of Identity** - provide the following documents for each beneficial owner and director of the company and where applicable, for each signatory on the bank and credit card accounts.
  - (a) In the case of an individual:
    - A **NOTARIZED** copy of his/her passport or I.D. card bearing the owner's photograph and signature.
  - (b) In the case of a private company:
    - A **NOTARIZED** true, complete and up-to-date copy of the incorporation documents of the company
    - A **NOTARIZED** copy of the passport or I.D. card bearing the photograph and signature for each of the main shareholders of the company

**Make sure you submit the ORIGINAL notary certificate or seal required above.**

4. **References** - provide the following references for each beneficial owner and director of the company and where applicable, for each signatory on the bank and credit card accounts.
  - (a) A banker's reference from a bank with which he/she has had a banking relationship for not less than two (2) years, covering in general terms the person's financial standing and integrity.
  - (b) A reference from a professional advisor with whom he/she has had a professional relationship for not less than two (2) years, stating in general terms information known to the professional advisor about the integrity of the person
  - (c) A copy of a recent utility bill

**References provided in a language other than in English must be accompanied by a translation into English.**

5. **Submit** - once completed send the documents to us either by fax to + (501) 223 4821 or a scan copy by email to [support@ame.bz](mailto:support@ame.bz) with the originals following by regular mail or courier to the address below:

**AME Consulting**  
**7 Craig Street PO Box 322**  
**Belize City, Belize**  
**Tel: + (501) 223 4501 Fax: + (501) 223 4821**  
**E-mail: [support@ame.bz](mailto:support@ame.bz) Website: [www.ame.bz](http://www.ame.bz)**

# Application for Belize IBC's

## 1. Company Name Required

(a) Please state below the Company name required plus three alternative choices in order of preference.  
(The word Limited, Corporation, Incorporated, Society Anonyme, Sociedad Anonima, Aktiengesellschaft or an abbreviation thereof, must be part of the Company name required.)

- (i) \_\_\_\_\_
- (ii) \_\_\_\_\_
- (iii) \_\_\_\_\_
- (iv) \_\_\_\_\_

## 2. Memorandum and Articles of Association

(a) Standard provisions:

The standard memorandum and articles are very widely drawn and suitable for most types of business activities.

Do you require these standard provisions? (If yes, go straight to question 3)

<b>Yes</b>	<b>No</b>
<input type="checkbox"/>	<input type="checkbox"/>

(b) Non standard provisions:

If no, please provide details of your specific requirements below or on a separate sheet of paper.

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## 3. Share Capital

(a) Standard provisions:

Unless instructed otherwise, the Company will be incorporated with an authorized share capital of US\$50,000.00 with one class of shares of US\$1.00 each that can be issued in registered or bearer form.

Do you require these standard provisions? (If yes, go straight to question 4)

<b>Yes</b>	<b>No</b>
<input type="checkbox"/>	<input type="checkbox"/>

(b) Non standard provisions:

If the answer is no, please complete the following:

(i) Currency and amount of authorized share capital:

<i>Currency</i>	<i>Share capital amount (in figures)</i>
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(ii) Classes of shares:

If more than one class is needed, please give full particulars below or on a separate sheet of paper, including dividend, voting and capital repayment rights:

<i>Class</i>	<i>Rights</i>
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(iii) Denomination of shares:

Denomination may be in any unit of US dollars or other currency. In addition, shares with no par value are permissible. Please state below the denomination for each class of share:

<i>Class</i>	<i>Denominations</i>
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(iv) Registered or Bearer Shares:

The standard provisions allow the Company to issue shares in both registered and bearer form. Please provide details of any restriction you wish to place on the shares. *(e.g. registered only)*

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**4. Shareholders**

Do you require us to retain nominee shareholders on your behalf?

*(Please indicate below if individual or corporate nominee)*

**Yes**

**No**

If no, list details of shareholders.

*(State name, address, occupation, nationality and number of shares assigned)*

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**5. Directors and Officers**

Do you require us to retain corporate nominee directors and/or officers on your behalf?

*(Please indicate below if individual or corporate nominee directors and/or officers)*

**Yes**

**No**

If no, list details of directors and officers.

*(State name, address, occupation, and nationality)*

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**6. Fees**

Payment for services required can be made either by enclosing a check drawn on a US bank made payable to AME Consulting, or by wire transfer or credit card.

(a) Fee for basic incorporation	US\$
(b) Fee for standard optional services	
Legalization by apostille and/or notary ( <i>individual / set</i> )	US\$
Certificate of incumbency	US\$
Nominee ( <i>corporate / natural</i> ) ( <i>shareholder / director / officer</i> )	US\$
Power of attorney	US\$
Establish bank account in Belize	US\$
Seal ( <i>metal / rubber</i> )	US\$
(c) Fees for other optional services ( <i>please specify</i> )	US\$

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Total Fees** US\$

**8. Applicant's Authorization**

I hereby authorize AME Consulting to proceed to provide the services in accordance with the foregoing instructions and its standard terms and conditions.

- Enclosed please find my check/bank draft/money order drawn on a US bank in the sum of US\$ \_\_\_\_\_ made payable to AME Consulting.
- I have paid by wire/credit card the sum of US\$ \_\_\_\_\_ payable to AME Consulting, in accordance with your instructions.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name/Title \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

## Beneficial Owner's Declaration

I \_\_\_\_\_ in connection with the company \_\_\_\_\_ hereby declare that the following is true and correct as of the date of this declaration:

1. My lawful name is: \_\_\_\_\_
2. My lawful address is: \_\_\_\_\_
3. My social security/I.D. number is: \_\_\_\_\_
4. I am a citizen of: \_\_\_\_\_
5. I am a resident of: \_\_\_\_\_
6. True copies of the identification pages of my current passport showing my signature and photograph are attached to this declaration.
7. My business occupation for the past three (3) years has been: *(state company employed, location and position held)*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
8. The proposed business activity of the company is: *(state type of business and geographic location of operation)*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
9. I am the beneficial owner of the above named company and I have obtained professional advice in connection with my beneficial ownership of this company in my country of residence.
10. I am not currently insolvent and any contemplated transfer of assets to the company will not render me insolvent.
11. None of my or the company's assets, net worth, income or activities relate in any manner to armaments, illegal drugs or other illegal controlled substance, prostitution, money laundering, or any activity that I know to be illegal in my country of citizenship, residence or domicile, or in Belize.
12. I do not intend to hinder, delay or defraud any creditors, or engage in any illegal conduct in relation to creditors and do not intend to engage the services of AME Consulting, or any of its affiliated businesses in order to facilitate or otherwise engage in such activity.

I hereby expressly, specifically and unqualifiedly agree to wholly hold harmless and indemnify AME Consulting, its subsidiary, affiliated, and related businesses, its shareholders, officers, directors, employees and agents from any liabilities of any kind or character arising out of any lawful actions taken by them in reliance upon any fact or statement contained in this declaration which may hereafter prove to be untrue or materially inaccurate.

Declarant: \_\_\_\_\_ Date : \_\_\_\_\_

Witness: \_\_\_\_\_ Date: \_\_\_\_\_