



BVI

The British Virgin Islands



OVERVIEW

Capital city ⁽¹⁾

Road Town

Other major cities

As above

Main languages

English

Population

30,000 people

Currency

US Dollar (USD)

Size

Around 153 sq km

GDP

USD 49,464 per capita

Top Exports

Financial services, physical goods as: rum, fruits, vegetables, and fish

Top Imports

Foodstuffs, fuel, machinery and transport equipment (vehicles, parts, and construction equipment), consumer goods (electronics, household items, and luxury goods for residents and tourists), construction materials (Particularly important given the infrastructure development in the tourism sector)

Time Zone

Atlantic Standard Time (UTC -4)

Typical Office Hours

Monday to Friday, 8:30 AM to 5:00 PM

Unemployment Rate ⁽²⁾

4.5%

Profits Tax

Tax haven with no direct corporate taxes ⁽³⁾

Dialing Code

+1-284

Emergency Numbers

911 (police, fire, and medical emergencies)



BVI: A Global Financial Hub

Gateway to International Markets ⁽⁴⁾

BVI is recognized as one of the most important offshore financial centers, providing easy access to international markets thanks to its favorable geographical location and strong global connections.

A Free Economy

Known for its business-friendly environment and robust legal framework, BVI offers flexibility and efficiency to investors and businesses alike, making it an ideal jurisdiction for company formations and fund management.

Strong Links with Major Markets

Although small in size, BVI maintains strong connections with major global economies, particularly in finance and investment. The territory's economy is largely based on financial services, linking businesses and individuals from around the world with lucrative investment opportunities.

⁽¹⁾ unctadstat.unctad.org

⁽⁴⁾ bvi.gov.vg

^{(2) - (3)} investopedia.com

Wealth and Investment Appeal

BVI is not only home to a large number of international companies but also attracts high-net-worth investors. The financial sector is a significant part of the economy, offering services such as investment funds, trusts, and financial advisory.

Leading Offshore Financial Center ⁽¹⁾

BVI is regarded as one of the leading offshore financial centers globally. With transparent and flexible financial regulations, the territory attracts thousands of foreign companies, creating a robust economy centered around financial services.



Market profile ⁽²⁾

The British Virgin Islands (BVI) is one of the world's premier international financial centers. Known for its flexibility, stable legal system, and favorable tax environment, BVI has become a go-to destination for international businesses and investors.

BVI is highly regarded for its ease of doing business, offering streamlined company registration processes and strong financial services infrastructure. The territory's economy is largely driven by financial services, especially trust and corporate management services, which attract global investment.

BVI's strategic location in the Caribbean positions it as an ideal gateway to both North and South American markets. Its strong regulatory framework, coupled with political stability, offers businesses a secure and reliable environment. Furthermore, the absence of direct taxes enhances its appeal for wealth management and financial structuring.

BVI offers a business-friendly, internationally recognized legal system, largely based on English common law, providing businesses with a solid foundation to operate globally.

Expanding into the British Virgin Islands (BVI) or using its services opens up significant growth opportunities. With flexible financial solutions, favorable tax policies, and a robust legal framework, BVI provides a strong foundation for companies looking to scale operations and succeed internationally.

(1) [oecd.org/en/html](https://www.oecd.org/en/html)

(2) [bvi.gov.vg](https://www.bvi.gov.vg)

5 *Reasons* to do business in *British Virgin Islands* ⁽¹⁾

01

Tax Benefits

The BVI has no corporate income tax, no capital gains tax, and no inheritance tax, making it an attractive option for businesses looking to minimize their tax liabilities.

Quick and Simple Company Formation

The process of registering a business is efficient and straightforward, often completed in just a few days. The BVI Business Companies Act allows for flexible corporate structures.

02

03

Strong Legal Framework

Operating under English common law, the BVI offers a reliable and internationally respected legal system that ensures transparency and protection for businesses.

Confidentiality and Privacy

The jurisdiction offers strong privacy laws that protect the identities of company owners and shareholders, which can be a significant advantage for many businesses.

04

05

Strategic Location

Located in the Caribbean, the BVI serves as a gateway for trade and investment between North America, South America, and Europe, enhancing access to global markets.

(1) lexology.com

Key Information for BVI Business Company (BC)

Name rule

► **Mandatory Suffixes:**

- The name must end with: Limited, Corporation, or Incorporated.
- Or foreign equivalents: Societe Anonyme or Sociedad Anonima.
- Or abbreviations: Ltd, Corp, Inc, or S.A.

► **Restricted Words & Phrases:** Names including words that suggest a connection to Financial Services or the Government are

prohibited without written consent from the Commission.

Words considered prejudicial to the reputation of the BVI or otherwise unsuitable are restricted.

► **Approval Process:** Use of restricted words requires a formal application to the Commission justifying the choice of name.

Share Capital	
Standard Currency	USD
Permitted Currencies	Any
Usual Minimum Issued Capital	1 USD
Usual Authorized Capital	50,000 USD

Director	
Minimum Number	1
Local Requirement	No
Publicly Accessible Records	No
Location of Meetings	Anywhere

Shareholder	
Minimum Number:	1
Publicly Accessible Records	No
Location of Meetings	Anywhere

Registered Agent	
Appointment Requirement	Yes
Qualified by regulatory authority	Yes



Legal and Compliance Requirements

Annual Requirements	
Economic Substance Filing	Yes
Annual Return Filing	<p>All BVI Business Companies are required to submit an Annual Return each year in accordance with British Virgin Islands regulations.</p> <ul style="list-style-type: none"> ▶ The Annual Return must be filed with the company's Registered Agent (not publicly filed). ▶ It includes a basic financial summary (assets & liabilities, income & expenses, if any). ▶ Audit is not required. ▶ Deadline: within 9 months after the financial year end. ▶ Dormant companies are still required to file, declaring their non-active status.
Accounting & Auditing Report:	<p>For companies incorporated in the British Virgin Islands, accounting records must be properly prepared and maintained, but statutory audits are generally not required unless mandated by regulators, banks, or other authorities.</p> <ul style="list-style-type: none"> ▶ Accounting records should clearly reflect the company's financial position and transactions. ▶ Common reports include Profit & Loss, Balance Sheet, Trial Balance, and General Ledger. ▶ Auditing is only required upon specific request (e.g. by banks, investors, or overseas tax authorities). <p>Maintaining accurate records ensures compliance and supports annual return filing and regulatory reviews.</p>
Annual Renewal Deadline	Yes
Annual Renewal Deadline	<p>31 May Next year (Incorporation from 01 January to 30 June) 30 Nov next year (Incorporation from 01 July to 31 December)</p> <ul style="list-style-type: none"> ▶ After Annual Renewal Deadline: 1st penalty is applied ▶ After 60 days: 2nd Penalty is applied ▶ After 150 days: Strike the company off

KYC Requirement	Yes when required
Tax duties	Yes, must complete before renewal.
Re-Active	<p>There're 2 situations:</p> <ul style="list-style-type: none"> ▶ A company dissolved by 'Voluntary dissolution' may apply to the Court of First Instance for restoration → OneIBC still not support this. ▶ A company dissolved by no completion of annual renewal may apply for restoration by completing all missing duties and tax duties -> Contact us for a guidance.

Annual Tax Filing Requirements

Profit Tax Return Filing	There is no requirement to file a Profit Tax Return with the BVI tax authorities.
Employer's Return Filing	<p>BVI companies are not required to file an Employer's Return unless they:</p> <ul style="list-style-type: none"> ▶ Employ staff physically working in the BVI, or ▶ Are required to register under BVI payroll or social security regulations. <p>If the company has no local employees, Employer's Return filing is not applicable.</p>



Tax Policies	
Profits Taxation	In the British Virgin Islands, there is no corporate profits (income) tax imposed on BVI Business Companies.
Personal Income Tax	The BVI does not levy personal income tax on individuals.
Property Tax	Property tax applies only to real estate located in the BVI and is payable by the property owner in accordance with local regulations.
Tax on Dividends Paid	There is no withholding tax on dividends paid by BVI companies to shareholders.
Double Taxation Treaty Access	The BVI has very limited double taxation treaty (DTT) coverage. As a result, BVI companies generally do not benefit from treaty relief when conducting cross-border transactions.

Fee Structure

Fee Structure of Business Company

Fee Structure	Service Fee	Government Fee
Incorporation Fee	USD 1,000	USD 925
Renewal Fee	USD 870	USD 925

Note: Fees may vary based on the company's structure and compliance status at the time of renewal. The fees exclude government taxes, statutory duties, and any changes to the company structure or member information. The number of authorized shares may affect the applicable government fees.

Accompanying Services



Company Formation

We provide comprehensive company incorporation services to establish a legally compliant entity in the jurisdiction that fits your goals. You need a structure that aligns with regulatory requirements and supports your business objectives - we handle the entire setup for you.



Nominee Services

We provide nominee directors and shareholders where required by local regulations or privacy needs. You need to maintain compliance while protecting your identity - we take on the nominee role while you retain full control.



Change Agent

We facilitate the change of your Registered Agent or Secretary. You provide your current company documents and the required resolution; we prepare the paperwork and update the new agent or secretary with the government registry within 1 - 3 business days.



Company Renewal

We take care of all mandatory annual renewal procedures. You need your company to remain legally valid, compliant, and fully operational - we ensure timely renewal every year.



Business Bank Account Opening Support

We provide tailored advisory for opening a business bank account. You need a banking strategy suited to your industry, well-structured KYC/AML documents, and support throughout the application - we guide you from preparation to onboarding.



Tax – Accounting & Auditing

We deliver accounting and auditing services that meet regulatory and financial reporting standards. You need accurate books, compliant statements, and reports required by authorities or financial institutions - we support every step.



Shelf Company

We offer pre-registered Shelf Companies ready for immediate use. You need a company that can start operating without delays - we review, update, and transfer the entity to you in full compliance.



Serviced Office

We provide compliant registered office addresses for company formation, bank account opening, and ongoing legal needs. You need a reliable corporate address - we supply a fully compliant solution.



Trademark Registration

We assist in registering and protecting trademarks across key jurisdictions. You need to secure your brand and intellectual property - we ensure legal protection and commercial safety.



Trust & Foundation Services

We set up trust and foundation structures for asset protection and complex ownership requirements. You need secure and strategic asset management - we create the right structure for you.



Company Strike-Off

We assist in legally striking off companies that are no longer active. You need a clean, compliant exit - we manage the formal closure process.



Certificates

We obtain corporate certificates required for banking, licensing, audits, and international transactions. You need valid documents quickly - we deliver them efficiently.



Certify / Notarize / Apostille

We provide full certification, notarization, apostille, and legalization services. You need documents accepted by banks, authorities, and global partners - we ensure international legal validity.



Other Filings

We handle all post-incorporation regulatory filings, including economic substance and tax compliance requirements. You need your company to remain compliant and operational - we manage the filings for you.

We know you have many choices

Thank you for considering One IBC® as your trusted partner in cross-border corporate services.

We are deeply grateful for the opportunity to support your international ambitions. Our commitment is to deliver tailored solutions with transparency, precision, and care—because your success is our purpose.

A Few Highlights

10k+

Clients Worldwide

Trusted by 10,000+ clients worldwide, our proven track record ensures USA businesses receive services that meet the highest federal and state standards.

50+

Professional Consultants

Serving 1,500+ new clients annually across various sectors—from startups to multinational corporations—delivering tailored, lawful solutions.

32+

Branches Representative Offices

Supported by 32+ representative offices and partners globally, we serve a diverse range of industries, offering unparalleled insights for USA businesses.

10+

Years Experience

With over 10 years of global experience, we've guided businesses worldwide, bringing seasoned expertise to ensure legal compliance in the USA with IRS and SBA standards.

Scan to Request a Free Consultation with Our Experts



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Thank you!