



# BARROW & WILLIAMS LLP

Attorneys-at-Law, Notaries Public, Trademark and Patent Agents

## Application for Incorporation of an International Business Company

I/We \_\_\_\_\_ hereby instruct you to form a Belize International Business Company (IBC) on my/our behalf as follows:

**(A) Intended Name of Company:** \_\_\_\_\_

(Name must end in, "Corporation", "Limited", "Society Anonyme", "Sociedad Anonima", "Incorporated" or "Aktiengesellschaft" or the abbreviations "Corp.", "Ltd.", "S.A.", "Inc.", "A.S.", or "A.G.")

**(B) If the company name has not already been reserved, please provide two (2) alternative names below:**

\_\_\_\_\_  
\_\_\_\_\_

### **(C) Memorandum and Articles of Association**

**(i) Standard Provisions:** Suitable for every type of business activity

Do you require this?     Yes     No

**(ii) Non-standard Provisions:**

Do you require this?     Yes     No

If yes, please provide details of your specific requirements below, or on a separate sheet of paper.

\_\_\_\_\_  
\_\_\_\_\_

**(D) Nature of Business for which company is intended (Please be specific)**

\_\_\_\_\_  
\_\_\_\_\_

**(E) The Company's Registered office will be at No. 84 Albert Street, Belize City:**  Yes     No

**Where will the Company be operating from; provide intended business address:** \_\_\_\_\_

\_\_\_\_\_

**(F) All companies are now required to have economic substance (ES) in Belize and file ES Report via its Registered Agent.**

A Company will require a license from the IFSC and must have economic substance and physical presence in Belize in order to engage in any of the following activities:

- (a)  Formation or management of international business companies or other offshore companies
- (b)  Trust formation and management of offshore trust and provision of trustee services
- (c)  International asset protection and management
- (d)  Money transmission services
- (e)  Payment processing services
- (f)  Trading in foreign exchange
- (g)  Trading in financial and commodity-based derivative instruments and other securities (e.g. futures, options, interest rates, foreign exchange instruments, shares, stock, contracts for differences etc.)
- (h)  Money brokering
- (i)  Money lending and pawning
- (j)  Money Exchange
- (k)  Safe custody services
- (l)  Accounting services
- (m)  Brokerage, consultancy, advisory services in any of the above services
- (n)  International insurance businesses

\*A company intended to engage in international banking will require a license from the Central Bank of Belize.

**(G) Authorised Capital:** Standard  (US\$ 50,000 of US\$1 per share) Non-Standard

Option 1. Share Capital \_\_\_\_\_ Par Value of Shares: \_\_\_\_\_

Option 2. Share Capital \_\_\_\_\_ with no par value shares \_\_\_\_\_

**(H) Registered Agent and Office (Must be a Belize address)**

Barrow & Williams LLP of No. 84 Albert Street, Belize City, Belize District of Belize is the registered office

**(I) Registered Agent (Must be a licensed agent)**

Barrow & Williams LLP is the registered agent

Other: \_\_\_\_\_

**(J) Director(s) a minimum of one director is required, we do not provide nominee Director services.**

**(i) Director(s) are as follows: (Please provide all necessary information on each Director)**

<b>Director Name</b>		<b>Director Name</b>	
Address		Address	
Tel.		Tel.	
Fax		Fax	
Email Address		Email Address	
Passport Attached		Passport Attached	

<b>Director Name</b>		<b>Director Name</b>	
Address		Address	
Tel.		Tel.	
Fax		Fax	
Email Address		Email Address	
Passport Attached		Passport Attached	

In the case of a company being the Director/Shareholder, we will require a Certificate of Good Standing for the company, and a Certificate of Incumbency stating the names and addresses of its officers/directors and those authorized to sign on behalf of the company.

**(K) Shareholder(s) a minimum of one shareholder is required, we do not provide nominee shareholder services.**

(i)  Registered Shares to be issued as follows:

<b>Registered Shares</b>			
<i>Shareholder Name</i>		Number of shares	
Address		Passport Attached	<input type="checkbox"/> Yes <input type="checkbox"/> No
Telephone			
Fax			
Email			
<i>Shareholder</i>		Number of	

<i>Name</i>		shares	
Address		Passport Attached	<input type="checkbox"/> Yes <input type="checkbox"/> No
Telephone			
Fax			
Email			
<i>Shareholder Name</i>		Number of shares	
Address		Passport Attached	<input type="checkbox"/> Yes <input type="checkbox"/> No
Telephone			
Fax			
Email			

**(L) Beneficial Owner (s)**

(i)  Same as Shareholders above; OR

(ii)  **Beneficial Owner(s) are as follows: (Please provide all necessary information on each Beneficial Owner)**

<i>Beneficial Owner Name</i>		Number of shares/ %	
Address		Passport Attached	<input type="checkbox"/> Yes <input type="checkbox"/> No
Telephone			
Fax			
Email			
<i>Beneficial Owner Name</i>		Number of shares/ %	
Address		Passport Attached	<input type="checkbox"/> Yes <input type="checkbox"/> No

Telephone			
Fax			
Email			
<i>Beneficial Owner Name</i>		Number of shares/ %	
Address		Passport Attached	<input type="checkbox"/> Yes <input type="checkbox"/> No
Telephone			
Fax			
Email			

In the case of a company being the Beneficial Owner, we will require a Certificate of Good Standing for the company, and a Certificate of Incumbency stating the names and addresses of its officers/directors and those authorized to sign on behalf of the company, However, we require the names of the ultimate beneficial owners, the name and due diligence on the physical person behind the company.

**(M)** Are any of the directors, shareholders or beneficial owners Politically Exposed Persons (PEP)  Yes  No  
If yes, kindly explain: \_\_\_\_\_

**(N)** Have any of the directors, shareholders or beneficial owners been charged or convicted of any criminal or fraudulent offences?  Yes  No  
If yes, kindly explain: \_\_\_\_\_

**(O) Company Seal to be provided:**

- Yes  No
- Yourselves (Imprint must be sent to Registered Agent)

**(P) Do you require a bank account?**

- Yes (If yes, we will send you a list of the banks in Belize we recommend)
- No

**(Q) Where did you hear about Barrow & Williams LLP?** \_\_\_\_\_

**(R) Mailing address** (all documents are to be sent to this address unless advised otherwise):

Name / Company	
Address	
Tel.	

**(S)** The Company is required to maintain accounting records for a minimum of five (5) years. Indicate the name and address of the place where the accounting records will be kept, whether within or outside of Belize. In the event of a change, you are required to notify us within 14 days of such change, in default your company may be struck from the register.

Name / Company	
Address	
Tel.	

**(T) Income Tax:**

- IBC's were formerly completely exempt from all forms of taxation in Belize, these exemptions expired on June 20<sup>th</sup>, 2021.
- All IBC's are now liable to taxation in Belize, to register with the Belize Tax Services Department, obtain a TIN, and are required to pay business tax and capital gains on realization of an asset.
- The rate of Business Tax for IBC varies from 0% to 15% depending on the nature of their business activity and is payable on filing of their annual business tax return.
- More detail information on taxation may be provided on request.

**(U) Exchange Control:**

Generally, IBC's shall be deemed not to be Resident in Belize for exchange control regulations purposes and IBC's engaging in activities listed in (F) above may apply to hold a foreign currency account in any domestic Bank in Belize.

**(V) Instructions submitted by:**

Name	
Address	
Tel.	
Fax	
Email	

**DUE DILIGENCE REQUIREMENTS**

Provide a copy of EACH director, shareholder, beneficial owner, member and all persons requesting the registration of the Corporation:

- I. Notarized copy Passport with picture and signature data pages
- II. In the alternative a notarized copy of any government/official issued form of identification with picture and signature
- III. In the alternative if a Company will hold any of the above positions, then copy of the Corporate documents, a Certificate of Good Standing and Certificate of Incumbency detailing the directors/officers and shareholders/members of the Company
- IV. Recent Utility bill within 3 months
- V. Two Character references from an attorney or accountant or business associate which you have done business with for more than 2 years
- VI. Bank reference- only if requesting a bank account

\* I/We declare and confirm the above information is true and correct and that the company will not be used for money laundering, terrorist activities, or any other illegal activity or in a manner likely to damage the good name of Barrow & Williams LLP or the jurisdiction of incorporation. I/We acknowledge the requirements of your AML/CFT Compliance Policy and agree to comply therewith. I/We will take independent legal advice before proceeding and I am/We are aware, and intend, to honour my/our legal responsibilities in my/our jurisdiction.

I/We confirm and agree that should any changes occur in the information contained herein I/We will inform Barrow & Williams LLP forthwith.

Signature of Beneficial Owner \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.