



## Belize LLC

### Introduction

Belize, country located on the northeast coast of Central America. Until 1973 it was known as British Honduras and was the last British colony on the American mainland. Country offers many tax advantages and benefits to both businesses and individuals looking to form an offshore company for either personal or commercial use.

Belize prides itself on history of stability both in political and economic aspects. Financial institutions and the government offer attractive financial packages to foreign investors looking to invest offshore or create a company.

This Caribbean country offers visitors and residents a great climate, a vibrant and inclusive culture as well as far reaching political and economic freedom.

## General information

Company type:	Limited Liability Company
Incorporation time:	7 days
Legal system:	Common Law
Corporate Tax:	1.75% / 3%*
Offshore Tax:	0%
Currency:	BZD
Time zone:	GMT -6

\*1.75% for chargeable income exceeding 3mil BZD

3% for chargeable income less than 3mil BZD

## Good for

No Tax, Private Trust Company

## Corporate requirements

Minimum number of Shareholders:	0
Minimum number of Director:	0
Corporate Director Permitted:	NO
Standard Authorized Capital/Shares:	50.000 USD
Paid Up Capital:	0



## Local requirements

Registered Office/ Registered Agent:	YES
Company secretary:	YES
Local Meetings:	NO
Paid Up Capital:	NO

## Annual requirements

Annual Returns:	NO
Audited Accounts:	NO

## Taxes

Corporate Tax:	1.75% / 3%
Minimum Corporate Tax:	0%
Capital Gains:	0%
Dividends received:	0%
Dividends Withholding Tax:	0%
Interest Withholding Tax:	0%
Royalties Withholding rate:	0%
VAT/ Sales Tax:	0%

## Information about Belize

### Location

Belize is located on the northeast coast of Central America, between Mexico and Guatemala. Its mainland is about 290 km (180 mi) long and 110 km (68 mi) wide.

### Political structure

Belize is a parliamentary democracy similar to Canada or the UK and is one of the most stable nations in Latin America. The 1981 constitution provides a bicameral National Assembly composed of House of Representatives and an appointed Senate. Members of the House and the Senate both serve 5 year terms.

Queen Elizabeth II is Belize's head of state which is retained largely for ceremonial purposes. In reality, the Prime Minister and the Cabinet have the real power to act.

An important fact about Belize is that it has never suffered a military coup, a revolution, or guerrilla warfare which favours conducting business in this country.

### Economy and Infrastructure

Belize has a small, mostly privatised enterprise economy that is based on oil exports, fishing, agriculture, and tourism. It has modern banking system with the access to five large commercial banks that give customers access to all the modern financial and banking services.

Belize offers very good telecommunication and full access to the Internet. As a modern economy it puts emphasis on services and tourism. In recent years tourism is a major source of foreign income, partly as a result of an increase in cruise ship arrivals.

## **Population, language and culture**

English is the official language of the country and all official documents and business transactions are conducted and written in English. Although, English is an official language people in Belize also speak Spanish. There are many ethnically distinct communities, but people of different groups also mix in many social contexts.

Most of the public holidays in Belize are traditional Commonwealth and Christian holidays. September is considered as a month of special celebrations, a whole month of activities on a special events calendar.

Belizeans, beside Independence Day and St. George's Caye Day, also celebrate Carnival during September, which typically includes several events hapening across multiple days.

## Type of law

Belize is a former British colony, therefore their contract and commercial law is based on English Common Law, supplemented by local legislation.

## Documents required during the opening process

Personal documents of each director, shareholder, appointed secretary, authorized signatory and ultimate beneficial owner

- Proof of identity: copy of valid passport
- Proof of residential address: original or copy of utility bill/bank statement dated within previous 3 months
- The proposed 3 company names with ending suffix “Limited”, “Corporation” or “Incorporated”; or (b) the abbreviation “Ltd”, “Corp” or “Inc”

## What Pearlem provides for you?

- The Certificate of Incorporation issued by the local registrar
- Company secretarial maintenance
- The Memorandum and Articles of Association
- A fully dedicated agent from Pearlem at your service for one year
- A company head office (Registered address and Agent)
- The share certificate(s)
- The resolution relating to the nomination of director and the distribution of shares



## **Costs of company incorporation**

Initial set up fee: £292.50

Total cost: £950.00

## Contact Us

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