Cayman Islands Limited Liability Company

Introduction

Cayman Islands are home to big banks, insurance companies, hedge funds, and accounting firms. As one of most recognizable financial centre it is also a popular tax heaven.

Financial Secrecy Index hails Cayman Islands as one of the world's safest places for your assets.

If you are looking for setting up a company The Cayman Islands has an excellent legal, fiscal, financial and professional environment for the incorporation of international business companies.

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General information

Company type:	Lmited Liability Company
Incorporation time:	6 days
Legal system:	Common Law
Corporate Tax:	0%
Offshore Tax:	0%
Currency:	KYD
Time zone:	GMT -5

Good for

No Tax, Investment Fund, Financial Services, Holding Company, Regulated Crypto Business, Asset Securitization, International Trading, Private Trust Company

Corporate requirements

Minimum number of Shareholders:	1
Minimum number of Director:	1
Corporate Director Permitted:	NO
Standard Authorized Capital/Shares:	*
Paid Up Capital:	0

*Detail in LLC Operating Agreement

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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:	0%
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%

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Information about Cayman Islands

Location

Situated about 180 miles (290 km) northwest of Jamaica Cayman Islands, CI consists of Grand Cayman, Little Cayman, and Cayman Brac.

Political structure

Island group and overseas territory of the United Kingdom in the Caribbean Sea are considered a parliamentary representative democracy dependent under a constitutional monarchy.

The British monarch, represented by the governor, is head of state. The head of government is the premier, appointed by the governor to serve no more than two consecutive 4 year terms.

The governor's responsibility are foreign affairs, defense, internal security, and the police. A deputy governor, who must be Caymanian, assists the governor and heads the civil service.

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Economy and Infrastructure

Tourism is the main source of revenue in the country accounting for more than 70% of GDP. The Caymans have the highest per capita income in the Caribbean. The main sectors are banking, hedge fund management, and captive insurance.

As Cayman Islands consists of islands there are several cruise ship terminals in George Town which is the main port. There are three airports, one on each island, two of which serve international destinations. CI also have very sophisticated network of telecommunications.

Population, language and culture

The Island culture is influenced by the US, UK and Jamaica. Although the island has close historical and political relation to the United Kingdom, the culture and lifestyle of the Cayman Islands is strongly Americanized.

The islands are mostly made up of Christians, with some Baptists, Presbyterian and Catholics, as well as a small number of Jewish, Muslim and Hindu communities.

English is the main language that stems from British origins, but with a local Caymanian dialect.

Type of law

Common Law

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: £625.50

Total cost: £3,172.50

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