



Panama SA

Introduction

Panama favours establishing offshore companies due to its sophisticated laws. It attracts investors from all around the world with secure banking system. As one of the most popular offshore jurisdiction to incorporate a company it was copied by other tax haven countries including: Isle of Man, Bermuda or Bahamas.

Home to one of most popular transportation hub between the Atlantic and Pacific Oceans the - Panama Canal. This 51 mile (82 km) long aquatic infrastructure was a groundbreaking investment for long sought shortcut and an important moment in securing Panama's position in international affairs and commerce.

General information

Company type:	Corporation limited by shares*
Incorporation time:	7 days
Legal system:	Civil Law
Corporate Tax:	25%
Offshore Tax:	0%
Currency:	PAB, USD
Time zone:	GMT -5

*Sociedad Anónima

Good for

Territorial Tax, Residency/ Visa, International Trading Company, Ecommerce, Mercant Account, Financial Services

Corporate requirements

Minimum number of Shareholders:	1
Minimum number of Director:	3
Corporate Director Permitted:	NO
Standard Authorized Capital/Shares:	10.000 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:	25%
Minimum Corporate Tax:	0%
Capital Gains:	0%
Dividends received:	0%
Dividends Withholding Tax:	10%
Interest Withholding Tax:	12.50%
Royalties Withholding rate:	12.50%
VAT/ Sales Tax:	7%

Information about Panama

Location

Panama borders with Colombia to the west, Costa Rica to the southeast, the Caribbean Sea to the north and the Pacific Ocean to the south and it connects North and South America.

Political structure

Democratic republic represented by a president as a head of state and the government. The government retains executive powers where the the power to enact laws is assigned to both the administration and the National Assembly.

Unicameral National Assembly consists of 71 members, who are elected for 5 year terms and are eligible for reelection. The main task of NA is to initiate legislation, rule on international treaties, approve the budget, and to establish political divisions.

Economy and Infrastructure

As one of the fastest growing countries in the Americas, Panama's economic performance is better than nearly every other Latin American country. Almost three-fourths of Panama's gross domestic product (GDP) is generated by the service sector which employ the majority of the workforce.

Rapidly developing country with ongoing investments in infrastructure attracted many international companies like: Caterpillar, 3M, DELL, BASF,VF and Samtec.

Population, language and culture

Approximately 90% of Panamanians speak Spanish, the country's official language, as their native tongue. About 10% of the population also speaks English, either as a first or second language.

Panamanian culture is a mix of African, American Indian, North American, and Spanish influences, which are expressed through traditional arts and crafts, music, religion, sports, and cuisine.

Another worth noting fact about Panama is the capital - Panama City and its famous Historic District, known for its colonial architecture. Dating back to the 17th century it was designated as World Heritage site.

Type of law

Centered on Spanish Civil Law, but with many influences from Common Law, particularly with respect to Company 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: £300.00

Total cost: £1,000.00



PEARLEM

Your corporate service provider

Contact Us

Roland Gardens 49
South Kensington, London
United Kingdom
SW7 3PG
+44 7919 927 403
admin@pearlem.com
www.pearlem.com