

What is an offshore Company?

Offshore Companies are a highly attractive option for International Clients primarily due to their flexibility. They can be used for wide ranging purpose generally both holding single assets, such as commercial or residential property, yachts, investment portfolios, art, antiques and many others. They can also form part of a larger more complex structure which may involve more than one company structure alongside Trusts, Foundations or Limited Partnerships. Used in either of these ways the Company can form an Integral Part of a global operation of tax planning structure.

Background

The original attraction of incorporating a company offshore was to achieve limited liability for the shareholder with the added advantage of favourable tax treatment and confidentiality. Guernsey is widely regarded as a benchmark for good governance and regulation. With risk management becoming an important consideration for both the service providers and the clients this provides comfort to both.

Company Incorporation in Guernsey

Guernsey has a cutting-edge company registry, incorporating a highly competitive fast track incorporation facility. Companies are incorporated under the modern and flexible Guernsey Law. Additionally Guernsey benefits from being part of the European time zone. A well-established legal and regulatory framework provides comfort to clients and their advisors. Guernsey is also well supported with a range of legal, accounting, tax and Investment professionals who are able to provide require services to the Companies.

Companies Incorporated Elsewhere

Guernsey services providers are also able to offer administration services to Companies incorporated offshore around the world, such as British Virgin Islands, Isle of Man and Ireland amongst others.

About Guernsey

Guernsey is a widely regarded worldwide as a financial centre with a reputation for good governance and regulation, with a mature and experience workforce specialising in many types of administration. Risk Management is a key attribute to the services provided within the island, with legal structures and responsibilities to stakeholders and regulators understood, managed and controlled.

Guernsey covers approximately 24 square miles and is located in the Gulf of St Malo, 60 miles south west of Britain and about 30 miles west of Northern France. It has a population of just over 60,000 people.

Guernsey is in the same time zone as London and frequent air links to London and other United Kingdom airports permit one-day business trips. The Island has a wide range of top quality hotels and restaurants to meet the needs of the business traveler. Guernsey's currency is sterling, and whilst Bank of England notes and coins circulate, the island demonstrates its independence from Britain by issuing its own coins and bank notes.

Features of a Guernsey Company

- Governed by the Company (Guernsey) law 2008;
- 24 hour, 2 hour or 15 minute incorporation available;
- Standard sets of Memorandum and Articles of Association available or bespoke sets may be used;
- Online Annual Validation;
- Simple solvency test replaces minimum capital requirement;
- Minimum requirement of one Director;
- Audit exemption available for most Companies;
- Attractive Fiscal Regime;

Tax Advice/Fees

Full tax and structuring advice must be obtained for the establishment of an offshore Company, Imperium work with a number of leading advisory firms to assist with this advice and, as well as assisting with appointing auditors, lawyers and additional ancillary services should they be required.

The fees associated with setting up a Guernsey offshore Company would vary depending on the complexity and size of the Company structure. Please note that third party tax, legal would be charged in addition to Imperium's fees.

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