

Ocean Centre • Montagu Foreshore • East Bay Street • P.O. Box SS-19084 • Nassau,  
Bahamas

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**MEMORANDUM ON**  
**REGISTRATION OF FOREIGN COMPANIES**

The Companies Act, 1992 Chapter 308, which came into force on the 1<sup>st</sup> August 1992, contains provisions for the registration of foreign Companies in The Bahamas.

A foreign Company wishes to begin or carry on any business or undertaking in The Bahamas after the 1<sup>st</sup> August 1992 then it must register under the Act. (This requirement is waived however in the case of foreign Companies who have carried on an undertaking in The Bahamas prior to that date.)

Examples under the Act of what will amount to an 'undertaking' include the keeping of a place of business; the holding of a licence (or being required to do so) for specific business; the holding of a licence (or being required to do so) for selling its own securities. If a foreign Company has a local telephone listing in The Bahamas an undertaking is presumed.

Procedure for Registration

1. The foreign Company must file:
  - (a) A Statement containing information as in the attached Form I;
  - (b) If the Statement at (a) is in a language other than English, a translation thereof into English certified as a true copy. This Certificate should be given by a Notary Public or a translator before a Notary Public;
  - (c) A Declaration by a Director as in the attached Form II;
  - (d) A Declaration by an Attorney as in the attached Form III. We are available to assist in this connection;
  - (e) A copy of the Charter and Byelaws or other constitutional documents of the foreign Company certified as a true copy. This Certificate should be given by the proper officer of the Registry or Agency where the foreign Company is registered [in The Bahamas this would be the Registrar General]. Should the Charter or Byelaws be in a language other than English, a translation thereof into English certified as a true copy must also be provided, and
  - (f) A Certificate of Good Standing given by proper officer of the Registry or Agency evidencing foreign Company in good standing.

**The documents should be further apostilled or legalised.**

2. There must be paid a registration fee in the amount of \$350.00.
3. The Registrar General shall issue a Certificate of Registration and publish a notice in the Gazette.

**Effect of Registration**

The foreign Company upon registration may carry on its undertaking in The Bahamas in accordance with its Certificate and with the general provisions of the Act.

**Miscellaneous**

1. The foreign Company must maintain a registered office in The Bahamas the address of which must be notified to the Registrar General.
2. The name and the place of business of the foreign Company must be exhibited outside the registered office and outside all its other places of business in The Bahamas.
3. The name must also be given on all commercial and other instruments of the foreign Company.

4. If the proposed undertaking of the foreign Company is to be carried on with a view to obtaining a turnover or the receipt of money from that business within The Bahamas then the foreign Company will be obliged to obtain an annual licence under the Business Licence Act. The foreign Company can however apply to Bahamas Exchange Control for their designation as “non-resident” in which circumstance fees payable in respect of its business licence will be a flat \$300.00 per annum (and not as otherwise, a fee based on the turnover). If you require further detail on this, let us know.

**Our services and particulars of cost**

1. Our fees in assisting with the registration are usually set at \$1500.00. In addition, there is stamp duty of \$600.00 and certified copies, if needed from our Registry, are charged at \$10.00 per page for the first 10 pages; \$4.00 per page thereafter.
2. Thereafter, should we provide the registered office facilities, we charge a fee therefore of \$600.00 per annum and a retainer of \$500 for future services.
3. We can supply you with a copy of the Act which contains provisions which will regulate the foreign Company after registration. The cost is \$30.00.
4. There is a Government Registration Fee of \$1,000.00 payable on the 1<sup>st</sup> January of each year except that it is not payable in respect of the year of registration and if the registration should occur after 1<sup>st</sup> July in the year then neither is the fee payable for the next ensuing year.
5. We are available to proceed on your instructions but require a retainer to be paid to us in advance which will be applied to our fees and disbursements. The retainer is \$3,500.00 (US\$3,517.59).
6. For your convenience you may care to remit the retainer by way of bank wire transfer to our Bankers, addressed as follows:-

**CHAS US 33  
JP Morgan Chase Bank, New York  
ABA No. 021-0000-21, ROY CBSNS  
Account No. 001-1-188448**

**RBC Royal Bank (Bahamas) Ltd., Nassau, Bahamas  
Transit No. 05625**

**Account No. 409-367-0  
Account Name: H & J CORPORATE SERVICES LTD.**

**PLEASE NOTE: The registration of a company customarily takes 5-7 working days. In cases of urgency we will make every effort to accommodate our clients; however there is an additional fee of \$100.00 per incorporation and \$50.00 for all other services.**

(FORM I)

[ NAME OF COMPANY ]

STATEMENT GIVEN IN PURSUANCE OF SECTION 173(1)  
OF THE COMPANIES ACT, 1992 Chapter 308

- (a) THE NAME OF THE COMPANY IS [state name].
- (b) THE COMPANY WAS INCORPORATED IN [state jurisdiction].
- (c) THE COMPANY WAS INCORPORATED ON [state date].
- (d) THE COMPANY WAS INCORPORATED AND ORGANIZED UNDER THE LAWS OF \_\_\_\_\_ ON \_\_\_\_\_ 20\_\_\_\_, BY [state manner of incorporation].
- (e) THE CORPORATE INSTRUMENTS OR CONSTITUTIONAL DOCUMENTS OF THE COMPANY ARE ITS [state whether Charter Byelaws, Memorandum of Association, Articles of Association or whatever as the case may be].
- (f) THE DURATION ACCORDING TO ITS CORPORATE INSTRUMENTS OF THE COMPANY IS [state Perpetual or other period as the case may be].
- (g) THE LIABILITY OF THE SHAREHOLDERS IS LIMITED TO THE EXTENT OF [state: the payment of share capital or however else liability may be limited as the case may be].
- (h) THE PROPOSED UNDERTAKING OF THE COMPANY IN THE BAHAMAS IS [state what the Company proposes to do].
- (i) THE COMPANY INTENDS TO COMMENCE ITS UNDERTAKING IN THE BAHAMAS [state date, period after registration, period after being licensed, etc. as the case may be].
- (j) THE AUTHORISED OR STATED CAPITAL OF THE COMPANY IS [state authorised or nominal capital amount] DIVIDED INTO [state number] SHARES [state par value, if any]. THE NUMBER OF SHARES THAT HAVE BEEN SUBSCRIBED FOR ARE [state number]. THE NUMBER OF SHARES THAT ARE FULLY PAID UP ARE [state number].
- (k) THE PRINCIPAL ADDRESS OF THE COMPANY OUTSIDE THE BAHAMAS is [state address].
- (l) THE PRINCIPAL ADDRESS OF THE COMPANY IN THE BAHAMAS IS [state address].
- (m) DETAILS OF THE DIRECTORS OF THE COMPANY ARE THE FOLLOWING:-

<u>NAME</u>	<u>ADDRESS</u>	<u>OCCUPATION</u>
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(FORM II)

[Country]

[City]

**DECLARATION MADE PURSUANT TO SECTION 173(2) (a)  
OF THE COMPANIES ACT 1992, Chapter 308**

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I, the undersigned Director of [name of Company] hereby declare for and on behalf of the said company that the particulars relating to it and which are set out in the attached Statement are correct and true.

IN WITNESS WHEREOF I have hereunto  
set my hand this                      , 20       .

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[Name of declarant]  
DIRECTOR, [Name of Company]

Before me,

**NOTARY PUBLIC**

**NB:** If Notary Public from a jurisdiction outside The Bahamas notarizes signature of declarant, this form must be apostilled]

(FORM III)

COMMONWEALTH OF THE BAHAMAS

New Providence.

**DECLARATION MADE PURSUANT TO SECTION  
173(2) (c) OF THE COMPANIES ACT 1992 Chapter 308**

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I, the undersigned, a Counsel and Attorney-at-Law of Ocean Centre, Montagu Foreshore, East Bay Street, Nassau, Bahamas hereby declare that [Name of Company] has complied with the requirements of section 173 (2) (c) of the Companies Act 1992 in order to register as a foreign Company and have issued to it a Certificate of Registration.

\_\_\_\_\_  
Before me, at Nassau this [date]

\_\_\_\_\_  
**Notary Public**