



# PORTCULLIS NEWS

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6 November 2017

## KEY POINTS

- Amendment to Fees and Penalties under Schedule 1 Parts I and II of the BVI Business Companies Act, 2004
- Effective 1 January 2018

## AMENDMENTS TO THE BVI BUSINESS COMPANIES ACT, 2004

### FEES AND PENALTIES

With effect from 1 January 2018, the BVI Government will be increasing its fees and penalties under the BVI Business Companies Act 2004.

The increased fees and penalties will apply to certain services including the following areas:

- Company Incorporations and Renewals
- Changes of Registered Agent and Registered Office
- Registration of Charges
- Penalties for the late payment of annual fees

The annual government license fee for companies will increase by US\$100 to US\$450 (for companies authorized to issue no more than 50,000 shares) and US\$1,200 (for companies authorized to issue more than 50,000 shares) respectively.

### REVISION OF REGISTERED AGENT FEE

We also take this opportunity to notify you that we will be revising our fee for provision of annual registered agent services. With effect from 1 January 2018, we will be increasing our registered agent fee for BVI companies by US\$50.00.

***Please contact your Portcullis Relationship Manager or one of our representatives for assistance or further information should you have any questions or difficulty in meeting these regulatory requirements.***

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