



Cayman Islands
Cayman Registered Agent and
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What are the legal requirements for redomiciling a BVI company to a new jurisdiction?

Redomiciling a British Virgin Islands (BVI) company to another jurisdiction involves several legal and procedural steps. While the specific requirements can vary based on the laws of the destination jurisdiction, the general process for redomiciling a BVI company typically includes the following steps:

- 1. Check the Destination Jurisdiction's Laws:** It is imperative that you commence the process by checking to ensure that the jurisdiction to which you intend to re-domicile the BVI company recognizes the re-domiciliation of foreign companies. This includes understanding any specific requirements set by the destination jurisdiction.
- 2. Board Approval:** The approval from the company's board of directors will be required. This will generally involve passing a resolution to approve the re-domiciliation.
- 3. Shareholder Approval:** In most cases, shareholder approval may also be required. The Memorandum and Articles of Association of the BVI company should be checked for any specific requirements for shareholder approval. Shareholder approval typically includes passing a resolution of shareholders by written resolution or during a general meeting of the shareholders.
- 4. Advertising by the company:** The BVI company is required to:
 - a. advertise a notice of the proposed re-domiciliation in the BVI Gazette and on its website (if any) and notify all shareholders and creditors in writing of the proposed re-domiciliation; and
 - b. at least 14 days after the above advertisement and notification, file with the BVI Registrar of Corporate Affairs (ROCA) a notice of the intention of re-domiciliation (which includes certain required declarations).
- 5. Filings by the Company:** As BVI registered agent, we are required to file with the ROCA:
 - a. A notice of the company's proposed continuation out of the BVI, together with the prescribed fee;
 - b. A declaration from the company confirming that the laws of the foreign jurisdiction permit the company's re-domiciliation to that foreign jurisdiction and the company has complied with those laws; and
 - c. A certificate of continuance or, if applicable, a provisional certificate of continuance issued by the foreign jurisdiction evidencing the company's continuation under the laws of the foreign jurisdiction.
- 6. Prepare Necessary Documentation:** The company will have to prepare all necessary documents for the re-domiciliation process. This might include:
 - a. A plan of arrangement, if required.
 - b. Certificate of good standing.
 - c. Articles of Association that will be adopted in the new jurisdiction.
 - d. Resolution of Shareholders and director resolutions.

- 7. Compliance with the New Jurisdiction:** Ensure compliance with any requirements set by the new jurisdiction, including filing any required forms, providing documentation, and possibly obtaining a local address or agent.
- 8. Economic Substance and other Corporate Compliance:** The company should check and confirm that all economic substance and other corporate filing obligations in the BVI are settled prior to re-domiciliation, and should understand the tax implications of the move to the new jurisdiction.
- 9. Update Corporate Records:** The company should keep accurate records of the entire process and update the company's official records to reflect the new jurisdiction.

The above steps are a general outline and will vary based on specific circumstances applicable to the company and the specifics of the jurisdiction where the company intends to re-domicile. We can also recommend a BVI law firm to advise in order to ensure compliance with BVI law and regulations.

This publication is intended to merely provide a brief overview and general guidance only and is not intended to be a substitute for specific legal advice or a legal opinion. For more specific advice on the above matters, please contact us at enquiries@hcs offshore.com