



The Alexander Corporate Group Limited

(an affiliate of Callenders & Co., Counsel & Attorneys)

P.O. Box N-7117
One Millars Court
Nassau, Bahamas
Tel: 242-677-2511
Fax: 242-322-1951
www.callenders-law.com

Domestic Company Formation

To incorporate a domestic company under The Companies Act in The Bahamas, the following are required, namely:

Proposed name of the Company

We suggest a minimum of three (3) names, in order of preference, for approval from the Registrar General's Department (Companies Section).

Shareholders

Under Bahamian law it is required that the company has a minimum of two (2) shareholders. The company will be incorporated with two (2) nominee shareholders from our office. Each of whom will subscribe for one (1) share each.

If one or more shareholders in the company are non-Bahamians, approval must be obtained from the Central Bank of The Bahamas (Exchange Control Department).

We are required by our regulatory authorities to be supplied with information and documentation on behalf of the owner(s) or ultimate beneficial owner(s) of the company. Our **Company Request (Domestic Company)** form is attached hereto for your completion.

Directors and Officers

The company is required to have a minimum of two (2) directors and may consist of Officers such as a President, Vice President, and Secretary etc.

Neither Directors nor Officers are required to be resident in The Bahamas.

Share Capital

The authorized capital of the company and the number of shares into which the capital is to be divided is required.

The standard authorized capital used is B\$5,000.00 divided into 5,000 shares of B\$1.00 par value each.

Time Required to Incorporate

The normal processing time to incorporate a company is three (3) working days. Should the company require Exchange Control approval in order to issue shares, the

processing time is based upon the length of time Exchange Control requires in order to consider the application.

Cost of Incorporation

We require a retainer of **\$2,150.00** on account in order to proceed with incorporation. Our incorporation fee includes the following:-

Legal Fee	- B\$1250.00
Name Reservation	- B\$25.00
Filing of Memorandum & Articles	- B\$360.00
Stamp Duty (on \$5,000 share capital)	- B\$100.00
Certified Copies (2)	- B\$150.00
Corporate Seal	- B\$75.00
Share book	- B\$40.00
Sundry Disbursements	- B\$150.00

Legal fees and disbursements may be subject to a 12% VAT charge.

Government Stamp Duty

Stamp Duty is payable based on the authorized capital of the company. The stamp duty scale is as follows:-

Every Memorandum of Association of a company where the capital is B\$5,000.00 or under	- B\$100.00
Every additional B\$1,000.00 or fraction thereof	- B\$6.00

Annual Maintenance Fees

Maintenance fees for each calendar year are set out as follows:-

Annual Fee payable to the Registrar General of The Bahamas on 1 st January of each year:	
Bahamian Owned	- B\$350.00
Non-Bahamian Owned	- B\$1000.00
Maintaining Registered Office	- B\$700.00