

Shelf BVI company with a Bank of Turkey account and EU nominees

We offer for purchase a shelf BVI company with a bank account. Advantages of The Bank of Turkey. Documents necessary for purchase of a shelf company. Documents you will receive upon incorporation of a company with a bank account. Subsequent administration of the company. Fees and costs.

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Major advantages of a BVI company

1. The British Virgin Islands (BVI) is a British Overseas Territory in the Caribbean and is one of the oldest and most economically stable jurisdictions for establishing offshore companies;

2. Stability of the legal and judicial systems;
3. Beneficial tax regime providing for exemption of company profits from taxation;
4. BVI companies are often used to supply goods (services) internationally, make financial transactions, hold bank and brokerage accounts, or own real estate abroad or other assets.

The Bank of Turkey, where the company will have an account, offers:

- unique IBAN;
- account currency is EUR;
- online banking in English;
- no personal visit to change the signatory;
- minimum balance of account is EUR 6 000 to maintain the ULTRA status;
- bank-based crypto wallet can be opened;
- crypto currency to fiat conversions and vice versa in the online banking.

To purchase a shelf company, you need to:

- visit our office for verification of identity;
- provide originals or notarized copies of passports of directors / shareholders / attorneys / beneficial owners (when using nominee services, only documents for attorneys and beneficial owners);
- provide details of business activities;
- advise the accounting records keeping address**

*The list is not exhaustive. The bank may request any other documents and information when changing the signatory to the bank account.

**BVI companies have no statutory reporting obligations, but every company is required to keep accounting records, contracts, invoices and other documents for 5 years from the date of their making, and inform the registered agent about the records keeping address and the name of the person responsible for keeping the records. The company must provide these documents if requested to do so.

Cost of purchasing a shelf company with a bank account includes:

- preparation and provision of originals and apostilled copies of constitutive documents and share issue documents;
- compliance fee;
- company seal;
- provision of registered office, registered agent for the first year of company's administration;
- annual government fee for the first year of the company's existence***;
- EU citizen as nominee director and shareholder for the first year of company's administration;
- bank account opened to the company;
- re-registration of the company to the beneficial owner and change of the bank signatory.

TOTAL: USD 20 000

***Government fee for a company with an authorized capital not exceeding 50 000 shares is USD 450, and is USD 1 200 for an authorized capital exceeding 50 000 shares.

Standard package of documents provided for a BVI company

1. Certificate of Incorporation
2. Memorandum and Articles of Association

3. Resolution appointing first director
4. Director's resolutions
5. Corporate bound set
6. Director's consent letter
7. Undated director's resignation letter
8. Blank director's resolution with undated appointment of a new director
9. Register of directors
10. Register of shareholders
11. Share certificate
12. Nominee director services agreement (in the case of a nominee director)
13. Declaration of trust (in the case of a nominee shareholder)
14. Resolution to issue power of attorney
15. General power of attorney

The documents at 1 and 2 above are provided in original and as copy certified by a local notary and apostilled.

The director's resolution is provided in original with notarial certification and apostille.

The documents are bound in a single set with notarial certification and one apostille on top of whole set.

Subsequent administration of the company

Corporate law

The Beneficial Ownership Secure Search System Act came into force in the British Virgin Islands on 30 June 2017. It introduced a central system for collecting and maintaining information about beneficial owners of companies registered in the jurisdiction. The Act requires local registered agents to collect and keep information about the beneficial owners of every entity under their administration in their special database (RA Database). Information from all such databases is accumulated in the central Beneficial Ownership Secure Search (BOSS) System.

The BOSS system contains the following details of the beneficial owner(s) of an entity:

- full name;
- date of birth;
- nationality;
- residential address.

Substance in the jurisdiction

Following the coming into effect of the Economic Substance (Companies and Limited Partnerships) Act 2018, some companies, depending on their activities, may need to set up a real office in the BVI.

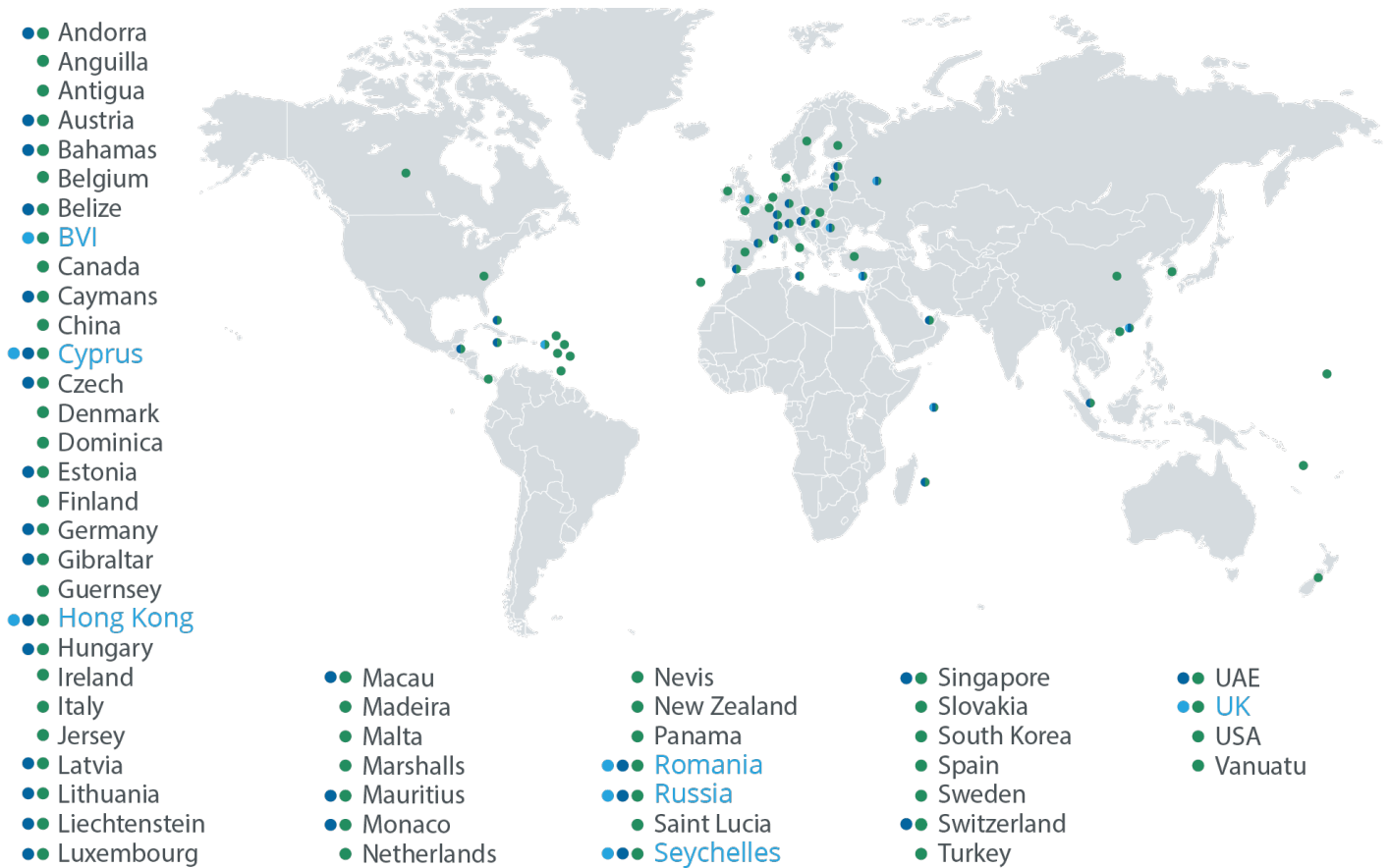
We recommend consulting a tax adviser about that (consultation can be arranged upon request).

Cost of subsequent administration of the company

Services	Fees
Subsequent annual administration of the company (starting from the second year), including registered agent and secretary, and annual government fee	USD 1 390
EU citizen as nominee director (for 1 year, including one apostilled power of attorney)	EUR 4 500
EU citizen as nominee shareholder (for 1 year)	EUR 4 500
Courier shipment from BVI	USD 250

Expedited courier shipment from BVI	USD 250
<p>Compliance fee</p> <p>Payable in the cases of:</p> <ul style="list-style-type: none"> - Incorporation of s company, - renewal of a company, - liquidation of a company, - transfer out of a company, - issue of a power of attorney to a new attorney, - change of director / shareholder / beneficial owner, except the change to a nominee director / shareholder, - signing of documents. 	<p>USD 250 (standard rate – includes the check of 1 individual)</p> <p>+ USD 150 for each additional individual (director, shareholder, or beneficial owner) or legal entity (director or shareholder) if such legal entity is administered by GSL</p> <p>+ USD 200 for each additional legal entity (director or shareholder) if such legal entity is not administered by GSL</p> <p>USD 350 (check for High Risk companies, including the check of 1 individual)</p> <p>USD 100 (signing of documents)</p>

Global presence



● GSL offices ● Banks and payment systems where GSL opens accounts ● Jurisdictions where GSL registers companies

Key facts

50+

jurisdictions where GSL registers companies

120+

banks and EMI where GSL opens accounts

7

countries in which GSL offices are open

20+

years in business

170+

employees work at GSL

16

languages spoken by GSL employees