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BVI Business Company Incorporation Procedures and Fees

The BVI BC mentioned in this quotation refers to a business companies incorporated under the Business Companies Act 2004 as amended (the “BC Act”) of the British Virgin Islands.

Summary

Our fees for the formation and registration of a Business Company (BC) in BVI are USD1,350. The fees quoted include our professional registration service, provision of a registered agent and registered office service for one year and the payment of official filing fees to the BVI Government. In short, our fees cover all formalities to bring a BVI IBC into existence.

For the purpose of registration of an BC in BVI, clients need to provide the proposed name of the company, the amount of registered capital, identity proof, such as passport or Certificate of Incorporation, and address proof, such as utility bill or address of registered office, of each person who will be the shareholder and director, a duly completed Know Your Client form provided by Kaizen. The identification documents of the shareholder and director need to be verified by Kaizen or by a lawyer or a recognised attesting officer.

The registration of a BC in BVI can be completed in two working days. However, 2 to 4 more working days should be allowed for delivery of Certificate of Incorporation to Hong Kong and for the making of company chop.

Following the year of registration and thereafter, clients are required to pay an Annual Renewal Fee of USD950 to maintain the BVI company in good standing. Kaizen will send our notice of annual renewal to clients 2 months before the due date of payment.

Our fees quoted here do not cover the application for special permit or licence. If client’s company will be engaging in business activities that require licence or permit, Kaizen can provide such services and our fees will be quoted separately.

In addition to company formation and registration, Kaizen can also provide bank account opening service, Hong Kong mailing address and other related services. Our fees for these services are listed in Section 2 of this quotation.

1. BVI Business Company Registration Fees

Our fees for handling the registration of a Business Company in British Virgin Islands with a registered capital of 50,000 shares is USD1,350. In particular, our fees cover the following services:

- (1) Preparation of incorporation documents and filing of the documents with the Registrar for incorporation;
- (2) Filing of initial register of directors
- (3) Payment of official filing fee
- (4) Provision of registered office service (first year)
- (5) Provision of registered agent service (first year)
- (6) One company kit, including common seal and chop

Note:

- (1) The fees quoted above cover up to 3 shareholders and three directors.
- (2) The fees quoted above also apply to readymade company. If Chinese name is required or the readymade company purchased comes with a Chinese name, an extra fee of USD200 will be charged.
- (3) The fees quoted above excludes before delivery charge. The amount of courier charge will be advised upon confirmation of delivery address.

2. Optional Services

No.	Services	Fee (USD)
1	Additional Chinese name	200
2	Hong Kong mailing address (Note 1)	500
3	Certificate of Incumbency	250
4	Certificate of Good Standing	250
5	CPA Certification (Note 2)	100
6	Bank account introductory services	750
7	Notarisation or legalisation of corporate documents	TBA

Note:

- (1) Unless otherwise agreed, mails will be forwarded once a month. Delivery charges will be billed separately. For mailing address in other jurisdictions, please call and talk to our professional consultants.
- (2) Fees for bank account introductory service also include a set of CPA certified corporate documents. Our bank account opening service is limited to providing assistance, please take note that it is the sole discretion of the bank to decide to approve an application or not.
- (3) The fees quoted above do not cover delivery charges.

3. Materials to be provided by Client

Client needs to provide the following documents and information to Kaizen by email or fax or post for purpose of incorporation:

- (1) Proposed company name, either in English only or both English and Chinese;
- (2) One photocopy of passport and residential addresses proof (such as utility bill or bank statement) in respect of each shareholder; if shareholder is another corporation, please provide Certificate of Incorporation and registered office;
- (3) One photocopy of passport and residential addresses proof (such as utility bill or bank statement) in respect of each director; if director is another corporation, please provide Certificate of Incorporation and registered office;
- (4) Amount of share capital, percentage of shareholdings if more than one shareholder. Unless otherwise advised, the amount of issued capital will be USD1 (one share at USD1 each) if there is only one shareholder;
- (5) Basic background information of the new company, such as the principal business activities, the products to be traded or services to be provided, the location of suppliers and customers, the expected turnover of the first year etc.

The identification and residential address proof documents of the shareholders and directors need to be certified by Kaizen's staff or a CPA or lawyer or attesting officer.

4. Registration Procedures and Estimated Time Frame

The process for registering a BVI company would normally take around 5 working days. The table below shows the estimated time frame for each of the steps of the registration process.

Step	Description	Timeline (Estimated)
1	Kaizen receives the documents required and payment for incorporation from client	Day 1
2	Kaizen checks name availability and confirms with client the search results	Day 2
3	Kaizen or its associate in BVI files the incorporation documents with the Registrar of Companies	Day 2
4	The BVI Registrar of Companies issues the Certificate of Incorporation	Day 3
5	The Certificate of Incorporation being delivered to Hong Kong	Day 6
6	Kaizen prepares other corporate documents and sends them to client for signing	Day 6
7	Client returns the duly signed documents back to Kaizen by email or post	Clients' schedule

Clients can collect the company kit in person from any of our offices.

5. Registration Documents Returned to Client after Registration

After the company is officially registered, Kaizen will return the following documents and materials for retention:

- (1) Original copy of Certificate of Incorporation;
- (2) 3 printed copy of Memorandum and Articles of Association;
- (3) A share certificate for each shareholder;
- (4) Minutes of first shareholders and directors' meeting;
- (5) One company chop and one Common Seal;
- (6) One statutory book (members register, directors register and share register).

6. Time of Billing and Payment Methods

We require full payment in advance. We currently only accept Hong Kong Dollar check, cash or TT and credit card through PayPal. If payment is settled through PayPal, extra 5% services fee will be charged.

When you arrange your payment, please indicate our invoice number or account number in the remittance receipt so as to enable us to locate your payment.

7. Annual Fees for Second and Subsequent Years

The annual maintenance costs for the second and subsequent years of a standard BVI Business Company (with a registered capital of not more than 50,000 shares) are USD950. The annual maintenance costs include annual franchise or license fees, annual registered office and registered agent fee.

For companies registered in the first half year, annual maintenance fees are due for payment on or before 31 May; for companies registered in the second half year, annual maintenance fees are due for payment on or before 31 November.

We will send a renewal notice to all our clients 2 months before the due date for payment. If you do not receive our renewal notice by 30 April (first half year company) or 31 October (second half year company), please inform us accordingly.

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following and talk to our professionals:

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