

## Virgin Islands' Shipping Registry (VISR)

May 2010

### General

The BVI Shipping Industry is governed by the Merchant Shipping Act 2001 and related safety, security and pollution prevention regulations and codes of practice. The BVI is also party to all relevant International Maritime Conventions. As members of the General British Registry of Ships, Virgin Island-registered vessels are subject to the same safety, security and environmental protection standards and regulations as UK vessels.

The VISR is a founding member of the Red Ensign (REG) of British Registries and operates directly under the BVI Premier's Office.

Registered ownership is permitted to citizens of, and companies registered in the BVI, UK and all British Territories. Likewise, those of the EU, CARICOM (Caribbean Community) & OECS (Organisation of the Eastern Caribbean States) are eligible for registration as Owners of BVI Ships. Other nationals (individuals and/or company) are permitted to own minority interest in BVI Ships.

### Category One Red Ensign (British) Registry

Until recently, the VISR was regarded as a prime registry for yachts. However, since 2008 VISR has been upgraded to a Category One British Registry, enabling it to register Large, —Mega and Super – Yachts of up to 3,000 gross tons and General Cargo ships of unlimited tonnage. Also, vessels previously under Category Two, commercial ships of up to 150 gross tons and pleasure vessels of up to 400 gross tons.

### Services

- Ship and Yacht Registration and Recording of Ownership
- Issue of Provisional Certificate of British Registry
- Recording, Transfer & Discharge of Mortgage Deed
- Change/Transfer of Ownership
- Ship/Yacht Change of Name and Name Approval
- Issue of Current, Historical and Closed Transcript of Registry
- Physical Search and Inspection of Register
- Issue of Seaman's Discharge Books
- Inspection Survey Certification and Licensing of ships and other commercial and pleasure vessels for safety, welfare, security and pollution prevention
- Investigation of Maritime Accidents and Casualties
- Examination and Certification for BVI Boat Master Licenses and Boat Engineer Licenses
- Change of Port State Registry
- Port State Control Inspection on foreign vessels calling in BVI ports
- Issue of STCW Endorsement

### Requirements

In order to register a vessel in the BVI it is necessary to provide the Registrar of Shipping with the following information:

- Name of Ship
- Name and Address of Owner
- Certificate of Survey and Tonnage Certificate
- Builder's Certificate or Bill of Sale
- In the case of a new vessel name and address of builder and yard number allocated to vessel
- Deletion Certificate where vessel was previously registered
- Declaration of Eligibility to own a **BVI Ship**
- In the case of ownership by a company, Certificate of Incorporation, Memorandum and Articles of Association and Certificate of Good Standing
- Appointment of Authorized Officer
- Appointment of Resident Representative in BVI (Physical or Legal Entity)

After all required documents are submitted and the fee is paid, the Certificate of Registry is electronically generated and immediately issued.

### BVI Shipping Flag Advantages

- Competitive initial registration and annual maintenance fees
- BVI flag-bearing vessels are entitled to British Diplomatic/Consular support and the protection of the Royal Navy
- Access to the range of technical expertise of the UK Maritime and Coast Guard Agency
- Other than Red Ensign Group members, seven major IACS-member Classification Societies and approved Certifying Authorities and special Appointed Surveyors
- A fully computerised Fleet Management and Ship Information Database
- Full corporate, legal, telecommunications and courier services readily available in the BVI
- Up-to-date maritime legislation based on UK Common Law that includes excellent mortgage protection
- VISR specialises in Yacht registration and its Certificates are recognised worldwide

### NOTES:

The above is intended to provide a brief guide only. It is essential that appropriate professional advice is obtained. Totalserve Management Ltd will be glad to assist you in this respect. Please do not hesitate to contact us.