



## BVI OFFICES & FACILITIES

The British Virgin Islands (“BVI”) enacted a new legislation requiring the establishment of relevant and adequate ‘economic substance’ for BVI companies and limited partnerships that are ‘resident’ in the BVI and carry on ‘relevant activity’.

What constitutes to be ‘adequate’ substance from a BVI perspective is somehow vague, always relative and should be determined on a case-by-case basis. Totalserve cannot advise nor confirm whether any selected level of substance is ‘adequate’. Separate legal advice should be sought if so wished.

In general, the level of substance offered by Totalserve should be sufficient to satisfy the BVI Economic Substance requirements for a variety of types of companies whose operations can be justified by the professional decision making of a local director and other basic duties performed by a local employee within the territory of the BVI as well as certain local expenditure.

On the other hand, any level of basic substance that is placed may not satisfy the BVI Economic Substance requirements for companies engaged in substantial trading activities or specialised type of operations.

For more information about the BVI Economic Substance law [click here](#).



**TOTALSERVE**

**TOTALSERVE TRUST COMPANY LTD**

# SUBSTANCE RELATED SERVICES & FACILITIES OFFERED

## OFFICES

- **Dedicated (separate own) office room**

<span style="color: #E67E22;">■</span> Office 1 (3.90 x 2.93m)	<b>\$3,000</b> per month
<span style="color: #8ECC8E;">■</span> Office 2 (3.90 x 2.93m)	<b>\$3,000</b> per month
<span style="color: #3498DB;">■</span> Office 3 (3.90 x 3.03m)	<b>\$2,500</b> per month
<span style="color: #9B59B6;">■</span> Office 4 (3.10 x 2.70m)	<b>\$2,500</b> per month

*All office options are full serviced with certain basic equipment. They share electricity, internet, cooling, heating, water, kitchen and toilet facilities at no extra cost. The office's address and postal box can be used as the company's Business Address.*

- **Own office space in open plan**

■ Offices 5-10                      **\$6,000** per year

- **Shared office space in open plan**

Offices 11-13                      **\$3,500** per year



## LOCAL RESIDENT DIRECTORS

- **Qualified physical person** \$10,000 per year
- **Physical person** \$3,500 per year
- **Corporate director** \$2,000 per year

*For substance purposes it is advisable to use at least one physical resident director.*

## EMPLOYEES VIA EMPLOYMENT AGREEMENT

- **Full time employee** - Upon request

*It is very difficult to find specific local persons to act as full time dedicated employees. If there is however such a request, we could be engaged to look out in the local market for one based on specific client requirements.*

- **Part time employee** - \$1,000 per month (minimum)

*The part time employee shall be engaged via an employment agreement between the company and that person. The actual duties for such person would be the handling of the company's telephone, emails, post, fax, business documents/files as well as other basic duties for a certain amount of agreed hours per month. Noting that consequential employment related costs (excluding resulting personal income tax and personal employee contributions, which are suffered by the employee at source) are expected to be suffered by the company.*

### Employment related costs that are suffered by the company:

Obtaining of BVI trade license and BVI tax ID	At cost + \$400
Arranging employment agreement	\$500
Preparation of monthly payroll of the company	\$100 per employee per month

## OTHER SUBSTANCE ELEMENTS

1. Own phone line At cost + \$200  
*(The company will be receiving own utility bill and have own phone number. Phone redirection is possible.)*
2. Phone machine (purchase & installation) At cost + \$100
3. Electronic fax (may require extra phone line) At cost + \$200
4. Laptop (purchase & installation) At cost + \$200
5. Printer (purchase & installation) At cost + \$200
6. Small cabinet/filing drawer (purchase) At cost + \$100
7. BVI domain (registration) At cost + \$100
8. Email accounts (set-up) At cost + \$100
9. Design website At cost + \$200
10. Design of logo, letterheads, business cards At cost + \$200



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