

Introduction

Gibraltar is a peninsular with an area of 2.75 square miles linked with the southern tip of Spain facing the northern coast of Africa. Gibraltar's history of Arabic, Spanish and British occupation has resulted in a present day multinational population and cultural presence. The Rock now has a population of 30,000 inhabitants and provides a diverse and tolerant society.

Constitutionally Gibraltar is a Crown Colony with internal self-government. The United Kingdom being responsible only for defence, foreign affairs, financial stability and internal security. It has its own House of Assembly and a Council of Ministers responsible for 'defined' domestic matters such as trade, economic development and education. Gibraltar is a member of the EU, having joined as an associate member with the UK in 1973. It is however excluded from the Common External Tariff, the Common Agricultural Policy and the requirements to levy Value Added Tax.

General Information.

Currency:	Gibraltar £1.00 at par value to UK £ Sterling
Minimum Capital:	The normal authorised share capital is £2,000 or its currency equivalent this being the maximum of the minimum capital duty payable upon incorporation. The minimum issued share capital is one share at par value.
Capital duty:	0.5%.
Availability of shelf Co's:	Yes
Bearer / nil par value shares:	Yes, but not available for exempt companies due to disclosure requirements of beneficial ownership.
Shareholders:	Minimum of one shareholder. No maximum number.
Directors:	Minimum of one Director. Corporate Directors are permissible. No residential restrictions apply to Directors.
Secretaries:	Gibraltar companies must appoint a resident company secretary; they may be individuals or corporate bodies.
Company Registers / Records:	A Register of Members, a Register of Directors and an impression of the Company's seal must be maintained at the Company's Registered Office.
Registered Office:	A Registered Office must be maintained with Gibraltar.
Statutory Submissions:	Annual Return due on month of purchase
Double Taxation Treaties:	Gibraltar is not a party to any double tax treaties.
Directors Meetings / AGM's	The company must hold an annual general meeting of the shareholders and file an annual return containing details of the directors, shareholders and certain other details including capital structure.
Public Records:	Mems & Arts, Directors Secretaries & Shareholders. Registered Office, Annual Return, Mortgages and Charges.
Annual Government Fees/Duties:	£225 required annually (exempt companies) Non resident companies £Nil.

Advantages:

Bank confidentiality is enforced by law. The entity can conduct business from Gibraltar and can be administered and managed therein with physical presence in a tax-free environment as long as it is not beneficially owned by a resident of Gibraltar and does not trade within.

Disadvantages:

The full anonymity is not possible, though it can be obtained by nominees. There is also a requirement to file annual accounts with a balance sheet.

MURPHY THOMPSON MOORE LLP

++44 161 835 2080

WWW.MTMLEGAL.CO.UK

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