

Introduction

Nevis was a British colony from 1628 until 1983 when it became independent and joined the Federation of St. Kitts and Nevis. The Federation is an active member of the British Commonwealth. Nevis is a vigorous democracy based upon the British Parliamentary system with an elected local assembly. An independent study has ranked the Federation of St. Kitts and Nevis as one of the ten freest nations in the world for seven years running.

The population of Nevis is 8,500 with 35,000 residents in the neighbouring island of St. Kitts. English is the official and commercial language of the Island. Nevis enjoys a literacy rate of 96%, one of the highest in the Western Hemisphere.

General Information.

Currency:	Eastern Caribbean Dollar, which is fixed to the US Dollar.
Minimum Capital:	Normally the authorised share capital is either 1,000 no par value shares or US\$100,000 par value shares. The minimum issued capital is one share of no par value one share at par value.
Capital duty:	There is no capital duty.
Availability of shelf Co's:	Available on request
Bearer / nil par value shares:	Yes, registered shares, bearer shares, preference shares, redeemable shares and shares with or without par value.
Shareholders:	Minimum of one shareholder. No maximum number.
Directors:	Minimum of three directors if the number of shareholders is three. If fewer than three, the number of directors may be equal to the number of shareholders. The directors may be individuals or corporate bodies and may be of any nationality and need not be residents of Nevis.
Secretaries:	A Nevis exempt company must appoint a company secretary, who may be a individuals or a body corporate may be of any nationality and need not be a resident of Nevis.
Company Registers / Records:	The name and registered addressed are the only documents maintained at the registry.
Registered Office:	A Registered Office and a Registered Agent must be maintained in Nevis.
Statutory Submissions:	Whilst there is no requirement to submit or file audited financial statements, a Nevis company is required to maintain financial records to reflect the financial position of the company.
Double Taxation Treaties:	There is no double-taxation agreement between Canada, the U.S. and Nevis, although double-taxation agreements are maintained with Denmark, New Zealand, Norway, Sweden, Switzerland, and the United Kingdom.
Directors Meetings / AGM's	An AGM must be held, but there is no constraint on where it is held.
Public Records:	The name of the company and the registered office address with financial records and statements are held for public viewing.

Annual Government Fees/Duties: There is an annual registration fee of US\$ 200 payable to the Minister of Finance

Advantages: Only the Details of the officers and shareholders of a Nevis incorporation are held at the agent's office under strict confidentiality. These details are not disclosed to the Nevis registration office.

Disadvantages: A Nevis company incorporated under the Business Corporation Ordinance 1984 may not trade within Nevis, or own real estate there. A company incorporated under the said Act may not engage in the business of banking, insurance, assurance, reinsurance, fund management, collective investment schemes or any other activity that would suggest an association with the banking or Insurance industries.

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