

## Jurisdiction Comparison Table 2014

No.	Description	Europe					UK & Channel Islands			Asia		Middle East & Africa			Caribbean					
		Austria GmbH	Cyprus Ltd.	Luxembourg S.A.R.L.	Malta Private Ltd.	Netherlands Flex BV	Isle of Man Company Limited by Shares	Jersey Private LC	UK Ltd.	Hong Kong Private LC	Singapore Private LC	Mauritius GBC 1 GBC 2		UAE - RAK IBC	Bahamas IBC	Belize IBC	Bermuda Exempt Company	BVI IBC	Cayman Islands Exempt Company	Nevis NBCO (IBC)
<b>A General</b>																				
1	Type of Company	Private Limited	Ltd.	Private Limited	Private Limited	Private Limited	Private Limited	Private Limited	Private Limited	Private Limited	Private Limited	Tax Resident Company	Non-Tax Resident Company	International Business Company	International Business Company	International Business Company	Exempt Company	International Business Company	Exempt Company	International Business Company
2	Time Zone	GMT +1	GMT +2	GMT +1	GMT +1	GMT +1	GMT +0	GMT +0	GMT +0	GMT +8	GMT +8	GMT +4	GMT +4	GMT +4	GMT -5	GMT -6	GMT -4	GMT -4	GMT -5	GMT -4
3	Legislation	Civil	Common	Civil	Hybrid*****	Civil	Common	Common	Common	Common	Common	Common	Common	Companies Act 2006	Common	Common	Common	Common	Common	Common
4	Shelf Companies Available	Yes	Yes	No	No	No	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes	No	Yes	Yes	Yes
5	Non-English company name allowed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
6	Time to incorporate	10 days	3-5 days	5-7 days	2-3 days	5-7 days	1-5 days	3 days	2-3 days	10 days	10 days	10-15 days	3 days	2-3 days	3-7 days	1 day	3 days	2-5 days	3-10 days	1-5 days
7	Change in Domicile Permitted	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes*	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>B Corporate Requirements</b>																				
1	Minimum Number of Shareholders/ Members	1	1	1	2	1	1	1	1	1	1	2	1	1	1	1	1	1	1	1
2	Nominee Shareholders Allowed	Yes	Yes	Yes	Yes	Yes	Yes	Yes - must be licensed in Jersey	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Minimum Number of Directors/ Managers	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3
4	Corporate Directors Allowed	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
5	Standard Currency of Share Capital	Euro (€)	Euro (€)	Euro (€)	Euro (€)	Euro (€)	GBP (£)	GBP (£)	GBP (£)	HK \$	SG \$	US \$	US \$	AE \$/ US \$	US \$	US \$	US \$	US \$	US \$	US \$
6	Standard Authorised Share Capital	€10,000	€6,000	€12,500	€1,165	€10,000	Any	£10,000	£1,000	HK \$ 10,000	Abolished	US \$ 100,00	US \$ 100,000	AE \$ 1,000	US \$ 50,000	US \$ 50,000	US \$ 12,000	US \$ 50,000	US \$ 50,000	US \$ 10,000
7	Other permitted currencies of capital	Any	Any	Any	Any	Any	Any	Any	Any	Any	Any	Any except Rs	Any except Rs	Any	Any	Any	Any	Any	Any	Any
8	Minimum Paid Up Share Capital	€5,000	€1	All issued must be paid	20% or min € 245	€0.01	£1	£1	£1	HK \$ 1	SG \$ 1	US \$ 1	US \$ 1	All issued must be paid	US \$ 1	US \$ 1	US \$ 1	US \$ 1	US \$ 1	US \$ 1
9	Bearer Shares Allowed	No	No	No	No	No	No	No	No	No	No	No	No	No	No	Yes - Must be held by Registered Agent	No	Yes - Must be held by licensed custodian	Yes - Must be held by licensed custodian	Yes - Must be held by licensed custodian
<b>C Local Requirements</b>																				
1	Local Registered Office Required	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2	Local Registered Agent Required	No	No	No	No	No	Yes	No	No	No	No	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes
3	Company Secretary Required	No	Yes	No	Yes	No	Optional	Yes	No	Yes	Yes	Optional	Yes	No	No	No	Yes	No	No	No
4	Local Company Secretary Required	No	Yes	No	No	No	No	No	No	Yes	Yes	Yes	No	No	No	No	No	No	No	No
5	Local Directors required	No, but advisable	No, but advisable	No, but advisable	No, but advisable	No, but advisable	Only if Corporate	Only if Corporate	No, but advisable	No, but advisable	Yes	Yes	No	No	No	No	Yes	No	No	No
6	Location of meetings	Anywhere	Anywhere, but Cyprus advisable	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere	Anywhere
7	Publicly accessible records of directors	Yes	Yes	Yes	Yes	Yes	Optional	No	Yes	Yes	Yes	No	No	No	Yes	No	Yes	No	No	No
8	Publicly accessible records of shareholders	Yes	Yes	No	Yes	Single Member: Yes	Optional	Yes	Yes	Yes	Yes	No	No	No	No	No	Yes	No	No	No
9	Public Disclosure of UBO****	No	No	No	No	No	Optional	Yes - Only to the Authorities	No	No	No	No	No	No	No	No	Yes - Only to the Authorities	No	No	No
<b>D Tax Considerations</b>																				
1	Taxation on profits	25%	12.5%	20% - 21%	0% - 35%	20% - 25%	0% - 10%	0%	21%	0%-16.5%	0%-17%	0%-3%	0%	0%	0%	0%	0%	0%	0%	0%
2	Double taxation treaty access	Yes	Yes	Yes	Yes	Yes	Only UK	No	Yes	Yes	Yes	Yes	No	N/A	No	No	No	No	No	No
<b>E Annual requirements</b>																				
1	Minimum Government Fees	Nil	€590	Nil	€100***	Nil	£380	£150	£14 - 40	HK \$ 105	Nil	US \$ 2,100	US \$ 300	AED 2,500	US \$ 350***	US \$ 100***	US \$ 1,995	US \$ 350***	US \$ 854	US \$ 220
2	Requirement to Maintain Accounting Records	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Requirement to Prepare Financial Statements	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	No	No	No
4	Requirement for Audited Financial Statements	Yes**	Yes	Yes	Yes	Yes**	No	No	Yes**	Yes	Yes**	Yes	No	Yes	No	No	Can be waived	No	No	No
5	Requirement to File Financial Statements	Yes	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes**	Yes	Yes	No	No	No	No	No	No	No
6	Publicly Accessible Financial Statements	Yes	Yes	Yes	Yes	Yes	No	No	Yes	No	Yes**	No	No	No	No	No	No	No	No	No
7	Requirement to File Annual Return	No	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Every 2 years	No	No	No	No	No	No
8	Requirement to File Corporate Tax Return	Yes	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	Yes	No	No	No	No	No	No	No	No

\* Subject to Inland Revenue Approval

\*\* Small Company Exemptions

\*\*\* The Government Fee increases if Share Capital is bigger than the Standard Authorised

\*\*\*\* Name of the UBO will be known to ATG and must be disclosed to a bank when opening an account

\*\*\*\*\* Malta is a Civil Law jurisdiction, but the companies law has been strongly influenced by English Common Law