

## **Merchant Credit Card and Offshore Formation**

Our unique package will allow you to setup an Offshore Company with a business bank account plus a merchant account, this will allow purchases to be made on your business website. You will also receive a Business Trade License and Registration with the Employment office in Gibraltar.

The offshore entity will be set up in Gibraltar which is one of our most popular offshore jurisdictions due to its low taxation, privacy, speed of incorporation and trustworthiness.

All E-Commerce businesses must have a company office in Gibraltar which is where CFS can assist. We have included in our package, office space which comprises of a desk within the business centre in Gibraltar. Please note that this is not a virtual office service and is used for the opening of the merchant account only

As a resident company you will benefit from no VAT and only 10% corporation tax.

## **Merchant Account & Bank Account**

If your business requires the ability to take payments via debit or credit card, a merchant account will be essential. It can be very difficult and time consuming to open a merchant account for an international business company.

This is what makes our package so unique, not only can we open a bank account for your company but we can also provide you with merchant account facilities, allowing your company to become a fully operational e - commerce business and also take payments online.

Our merchant accounts are usually opened with PayPal, Securepay or Easy Pay however other EU merchant providers are available.

The bank account will be opened with Gibraltar International Bank who have a strong presence and reliable reputation. For more information about the bank please [click here](#).

Both the bank account and merchant account are subject to their own compliance checks and therefore cannot be guaranteed.

## **Key Features of a Gibraltar Company**

- Gibraltar has a very good reputation and is a stable jurisdiction

- There is no VAT in Gibraltar - companies are VAT Exempt
- A Gibraltar company registration is completed remotely, no visits are required
- Having a director and shareholder who is resident in Gibraltar is not a requirement for a Gibraltar company formation
- There is no minimum capital requirement
- A minimum of one director, one secretary and one shareholder must be appointed. A sole director cannot be appointed as sole secretary of the same company, however, if the company has two directors, one of them can be appointed as secretary as well

To request a free consultation about your Gibraltar company formation with our experienced team, please call us on +44 (0)1302 729041 or email [cfs@cfsformations.com](mailto:cfs@cfsformations.com). Alternatively, use the live chat facility on our website.

## **What's included for £4890.00**

- Gibraltar Company Formation
- Gibraltar Government Registration Fees
- Registered Office for 1 Year
- Registered Agent for 1 Year
- Certificate of Incorporation
- Memorandum and Articles of Association
- Register of Directors
- Register of Members
- Share Certificates
- Resolution of First Subscribers
- Director and Secretary consent letters
- Stock Transfer Form
- Resolution of Director
- Register of Secretaries
- Register of Allotments
- Resident Hot Desk
- Business Trade License
- Registration with Employment Office
- Merchant Account
- Bank Account
- Courier Delivery

## **Timescale**

Your Gibraltar Company will be incorporated first and this usually takes around 5 working days to complete.

The bank account takes approximately 10 working days once all required documents have been signed and due diligence provided.

The merchant account takes on average 4 to 6 weeks after completion of the Bank application.

## **Why Form a Company in Gibraltar?**

Gibraltar is a British Overseas Territory and a self-governing, self-financing democracy within the EU. Gibraltar is part of Europe, it is not an island and is located at the southernmost tip of Spain, allowing easy access to Spain, Portugal and the rest of Europe. Forming a company in Gibraltar is a very popular location for Offshore Companies.

Its EU membership provides passporting rights in banking, investment services, insurance, insurance mediation and reinsurance across all 30 EU and European Economic Area countries and access to a market of 500 million people - perfect for the creation of a new company. A Gibraltar company formation can be completed within 3 - 5 days.

With a state-of-the art international airport, Gibraltar offers flights to and from various UK destinations daily.

## **Tax information for your Gibraltar Company Formation**

The law of Gibraltar is based on English law but is separate from the UK Legal System. Non-resident businesses do not pay income tax unless the source of income is in Gibraltar. There is also no tax on capital income.

Another great advantage of a company formed in Gibraltar is that there is no Capital Gains Tax, Wealth Tax, Sales Tax or Value Added Tax (VAT). The main tax in Gibraltar is Corporation Tax (around 10%) and Social Insurance contributions. There can also be stamp duties on certain transactions and property taxes.

## **Company Name**

When choosing a company name for a Gibraltar company formation, you must ensure that all words within the name are in English. The company name must be unique and must end with either Limited or the abbreviation LTD.

## **Directors, Shareholders and Secretary**

A minimum of one director, one shareholder and one secretary is required for a Gibraltar company formation and they can reside from anywhere in the world. If the director and shareholder are the same person, a different secretary must be appointed for a Gibraltar company registration.

The directors and shareholders are shown on public records, so if you are looking for maximum privacy we do offer nominee director, nominee secretary and nominee shareholders services.

# Share Capital

The standard currency for a Gibraltar company formation is GBP, and the standard authorised share capital is 2000 Shares worth 1.00GBP each.

There is no minimum capital requirement in a Gibraltar company formation. Not all shares within the company need to be allocated to Shareholders. For example, your company could have 2000 shares, and you can issue only 100 to the shareholder. The remaining shares would be classed as 'floating shares'.

## Annual Requirements for a Gibraltar Company Formation

For a Gibraltar company registration, annual requirements are vital and certain requirements must be met in order to keep your company in good standing. Gibraltar Incorporated Companies are exempt from local taxation, non-resident companies are also tax exempt and there is no VAT in Gibraltar - all companies are VAT Exempt.

Gibraltar companies are required to pay a yearly renewal fee, which includes the registered office, agent, renewal fees and the requirement to file a yearly annual return. Companies incorporated in Gibraltar are also required to file accounts on a yearly basis, along with a CT1 (also known as a tax return).

You don't need to worry about the annual requirements as we send you a reminder when they are due. By meeting the legal requirements this will ensure that your Gibraltar Company is kept in good standing.

It is the Directors responsibility to ensure filings are made on time.

## Yearly Renewal £2,045.00

On a yearly basis, a Gibraltar company formation must be renewed with the registered agent and authorities in Gibraltar. Your company will need to also renew the hot desk and business trade license which is all included in our annual renewal package.

Renewing your company ensures that it is kept in good standing with the authorities in Gibraltar. Please note, nominee officers will require renewing on an annual basis.

The price for a Gibraltar yearly renewal is £2,045.00

The following is included in a Gibraltar yearly renewal:

- Registered Agent
- Registered Office
- Government Fees
- Hot Desk
- Business License

Annual accounts must also be filed as the company is a resident in Gibraltar and trading. The company

will also need to file corporation tax, the price will depend on the business activities but we have provide a guide price below:

Audited Accounts Approximately £1650.00

Corporation Tax Approximately £2150.00

## **Additional Services**

Please contact us for an information discussion about your individual requirements and any additional services you might require such as nominee officers or Apostilled documents.

## **Discover Gibraltar**

Gibraltar is a British Overseas Territory and headland, on Spain's south coast. It's dominated by the Rock of Gibraltar, a 426m-high limestone ridge. First settled by the Moors in the Middle Ages and later ruled by Spain, the outpost was ceded to the British in 1713. Layers of fortifications include the remains of a 14th-century Moorish Castle and the 18th century Great Siege Tunnels, which were expanded in WWII.

## **Why Use CFS for your Gibraltar Company Registration?**

CFS has been dealing with Gibraltar company formations for over 9 years and we pride ourselves on not only the speed in which we can incorporate but also the efficiency of the service we provide. All work carried out by our specialist team for your Gibraltar company registration is done with the utmost confidentiality and urgency.

Our Gibraltar company formation package includes the requirement of a registered agent and registered office in the Gibraltar. We also provide fully completed company documents confirming the existence of the company. We have one of the lowest prices for the annual renewal of the company.

We have an easy to use online order form which can be used for a Gibraltar company registration, this reduces the need for lengthy forms to be completed.

Once you place an order you will have a dedicated business administrator who will deal with all the necessary requirements of the Gibraltar company formation on your behalf.

## **Frequently Asked Questions**

What Identification (Due Diligence) documents are required for each company officer and beneficial owner?

- Certified Passport Copy
- Certified Utility Bill dating within the last 3 months
- CV or access to full LinkedIn profile
- Source of Wealth - Pay slip/bank statement confirming where the funds have come from in order to

start and maintain the company

How long does it take to set up a Gibraltar Company Formation?

Incorporation takes 3 - 5 working days.

Is a visit to Gibraltar Required? Or can the company formation be done remotely?

No, a visit is not required to Gibraltar, we can complete the Gibraltar company registration remotely.