

DELAWARE LLC

Background

- ❖ Low start-up and maintenance costs
- ❖ Currently no due diligence and 'know your client' requirements
- ❖ Excellent professional infrastructure
- ❖ A popular jurisdiction for its user-friendly corporate laws

Introduction to Delaware

The State of Delaware is the second smallest state in America, situated on the east coast of the United States. Presently 800,000 people populate this English-speaking democratic state.

Delaware is the leading jurisdiction for the incorporation of companies in the United States (US). Companies incorporated in Delaware account for more than half of the Fortune 500 companies as well as one out of every three companies listed on the New York Stock Exchange and the American Stock Exchange.

Law And Taxation

The corporate laws of Delaware are very user-friendly and have often been used by other states as a standard for testing corporate laws. As a result, the corporate laws in Delaware are familiar to many lawyers both domestically and internationally.

Companies of primary interest to offshore investors are the Corporation and the Limited Liability Company (LLC). LLCs are a hybrid of a Corporation and a Partnership, sharing the same features as a Corporation but may also choose to be taxed as a corporation, partnership or trust.

There is no income state tax for Delaware Corporations or LLCs that do not conduct business in the US.

The only tax typically payable is an annual franchise tax which falls due on the 1st of March (Corporation) and 1st June (LLC) each year respectively. The annual franchise tax for a Corporation with the standard minimum share capital is USD35 plus an additional USD25 filing fee for the annual franchise tax report. For a LLC, the franchise tax is USD200.

In situations where no business is conducted in the US and the Shareholders, Directors and Officers are not US citizens, a Delaware Company has the same characteristics as a normal "offshore" company.

Corporate Requirements

Minimum Number of Members	1
Corporate Members	Allowed
Residency of Members	Non-US
Company Secretary	N/A
Registered Office in Delaware	Yes
Registered Agent in Delaware	Yes
Language of Documents	English
Name of Company	English
Normal Minimum Capitalisation	Usually USD 1.00
Annual Franchise Tax	USD 200
Disclosure of Beneficial Owners	No
Telephonic Meeting	Yes
Annual Return	N/A
Annual Filing	N/A
Shelf Companies	Yes

Our Services

We can incorporate a company with your choice of name and confirm the availability of names in advance. All companies are provided with:

- ❖ a complete company kit
- ❖ including first subscribers minutes
- ❖ 3 copies of the M&A
- ❖ statutory registers format

In addition, we can assist clients in obtaining

- ❖ certificates of good standing
- ❖ registered agent certificates
- ❖ other certificates of corporate existence

We do not provide corporate management services but would be pleased to introduce you to other professional firms which do. We have a network of preferred and recommended Professional Firms who have years of experience in the administration and management of a company.

Contact Information

The Manager
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