



LIBERIAN CORPORATE REGISTRY

GENERAL

The Republic of Liberia is Africa's oldest republic with statutory law based on Anglo-American common law. Liberia, "*land of the free*," is a West African country founded in 1820. On July 26, 1847, the free and independent Republic of Liberia was proclaimed.

In 2006, Ms. Ellen Johnson-Sirleaf, a Harvard graduate, was elected President of Liberia and became the first elected woman to lead an African nation. Under her administration, Liberia has re-established its leading role within the region and the Economic Community of West African States (ECOWAS).

The Liberian Registry was established in 1948 with the support of the US State Department. Today, more than 60 years after its creation, Liberia is a respected and professional provider of corporate and ship registration services.



Mount Nimba, Liberia

LIBERIAN ENTITIES — KEY FEATURES

General

<i>Type of Company:</i>	Non-resident
<i>Type of Law:</i>	Common Law
<i>Disclosure of Beneficial Owner:</i>	No
<i>Migration of Domicile:</i>	Permitted
<i>Corporate Taxation:</i>	Nil
<i>Language of Name:</i>	Latin Alphabet

Corporate Requirements

<i>Minimum No. of Shareholders:</i>	One
<i>Minimum No. of Directors:</i>	One
<i>Corporate Directors Permitted:</i>	Yes
<i>Corporate Secretary Permitted:</i>	Yes
<i>Usual Authorised Capital:</i>	US \$50,000

Local Requirements

<i>Registered Office/Agent:</i>	Provided
<i>Company Secretary:</i>	No
<i>Local Directors:</i>	No
<i>Local Meetings:</i>	No
<i>Public filing of Directors/Managers:</i>	Optional

Annual Requirements

<i>Annual Return:</i>	No
<i>Submit Accounts:</i>	No

Recurring Government Costs

<i>Annual Fee:</i>	US\$450
<i>Annual Return Filing Fee:</i>	None

LIBERIA AT A GLANCE

Language:	English
Political Status:	Democratic Republic
Legal System:	Statutory law based on Anglo-America common law
Capital:	Monrovia
Area:	111,369 sq. km.
Population:	3,441,790
Currency:	Liberian Dollar — US Dollar





LIBERIAN CORPORATE REGISTRY

COMPETITIVE ADVANTAGES

- Commercially tested jurisdiction with an established legal system closely affiliated to the US
- Stable legal system of statutory law based on Anglo-American common law
- Close ties between Liberia and the US, which enable the Registry to participate in the international arena with key industry institutions
- Recognised by all major banks and financial institutions worldwide
- No international banking restrictions or sanctions attached to the Registry
- Electronic Registry service allows for same-day formation of business entities, the issuance of certificates and the filing of documents
- Strict confidentiality rules about business entities thereby protecting anonymity
- Low annual fees
- Statutorily exempt from Liberian income and withholding taxes
- Free apostilles and acknowledgements
- Flexible and easy to administer Liberian Business Entities; require minimal filings
- No annual reporting or audits
- No nationality or residency requirements for members or managers
- Flexible requirements for holding meetings and maintaining records
- Dual language filings are permitted
- One of the oldest and most popular types of entity for setting up a commercial enterprise

TYPES OF LIBERIAN NON-RESIDENT ENTITIES

- CORPORATION
- LIMITED LIABILITY COMPANY
- LIMITED PARTNERSHIP
- PRIVATE FOUNDATION
- FOREIGN MARITIME ENTITY (FME)
- REGISTRATION OF TRUSTS
- PARTNERSHIP

CORPORATION

- A Corporation is a distinct legal entity, which is separate from the individuals who own it. The Corporation assumes liability for all debts undertaken on its behalf and limits the shareholder's personal liability exposure to the sum of their investment. Liberian Corporations are easy to form and administer and require no annual filing.

LIMITED LIABILITY COMPANY (LLC)

- A hybrid entity designed to provide the limited liability features of a corporation and the operational flexibility and efficiencies of a partnership. An LLC can be structured so that income generated by the LLC does not attach to the entity itself but flows directly through to its owners.

LIMITED PARTNERSHIP

- An attractive form of entity for investors who seek limited liability and do not want to be involved in the daily operations of the business, but who desire to participate in profits generated by the entity. Limited Partnerships are often formed by business owners involved in real estate, manufacturing and various other business ventures.

PRIVATE FOUNDATION

- A useful vehicle for individuals seeking to preserve the wealth-generating activities of a family, while making the income available to the beneficiaries in accordance with the donor's wishes. The Private Foundation acts as a separate legal entity for assets transferred to it, usually in the form of a gift by a donor, and is designed to provide named beneficiaries, which might include the donor, with an income from the assets.