



Guernsey - Common Law

★ Incorporate Now

📞 Consultation

Click request a call for a free, no obligation consultation.
In a hurry? Click incorporate now, and startup your company immediately.

Incorporating a company in Guernsey

Guernsey taxes

If you want to incorporate in Guernsey, this will tell you about tax laws in Guernsey for a LTD which is the most common company type in the country.

Guernsey taxes income in a worldwide basis. However, current Corporate Income Tax, from our research, and your results may vary, is 0%. Companies involved in financial services are subject to a 10% CIT. Certain companies which are beneficially owned outside Guernsey or no Guernsey-resident has a beneficial interest (with the exception of shareholders, loan creditors, or nominees/trustees), among other conditions, may be tax exempted. Guernsey ranks 1st overall with regards to corp. taxation rate internationally.

A Guernsey Limited Company may have one or more shareholders and one or more directors, which can be natural or legal persons. Nominee shareholders are allowed. Details of shareholders and beneficiaries may not be disclosed in public records, but details of directors may be publicly available. There is no minimum capital required and it may be in any currency. Shares may be issued with a par or non-par value. Bearer shares are not allowed.

Limited companies may be required to file an annual return, but there is no requirement for the filling of accounts. If have resident beneficiaries or makes loans to shareholders, a quarterly annual return may be required. Accounting records must be kept for 6 years, but there is no required to be kept within the country. Financial statements should be prepared. A company may be required to have their annual accounts audited if meets two of the following conditions: turnover is £6.5m or more, net balance sheet of £3.26m or more, average number of employees is 50 or more.

There is no value-added tax or sales tax in Guernsey, which ranks the country as 1st when compared to VAT globally. In terms of other taxation, an employer may withhold in behalf of the employee 6.6% on social security contributions.

Thin cap standards are not enacted. Thin capitalisation refers to any type of laws on companies' debt-to-asset ratios. Dividends received are considered ordinary income and subject to a 0% tax. Capital Gains are not subject to taxation in Guernsey. A capital gains tax is levied on the profits that a corporation or natural person realizes when he or she sells a capital asset for a price that is higher than the purchase price.

Guernsey does not levy withholding taxes. This means that payments on dividends, royalties, interests or fees made to non-residents are not subject to taxation in Guernsey.

There is no capital duty in Guernsey. There is no known tax on wealth in Guernsey. There are real property taxes and a stamp duty on transactions of real property. There are no known taxes on transfers and inheritance. There are not many popular and well known credits for innovation spend that include tax incentives in this country.

The above is not tax or legal advice for your facts and circumstances. We can point you to an accountant in Guernsey who can answer all your questions. Ready to get started? Click incorporate now if you are in a hurry, or press the free consultation button above.

The vat rate in Guernsey is 0% which ranks 1 in the world.

- ✗ **Patent box**
- ✗ **RND credit**
- ✗ **Wealth tax**
- ✓ **Estate tax**
- ✗ **Transfer taxes**
- ✗ **Asset taxes**

- 0 **Tax treaties**
- 0% **Offshore Tax**
- 0% **Corp rate**
- 2 **Loss carryback years**
- **Corporate time**
- 0% **VAT rate**

Guernsey Legalese

The underlying legal code in Guernsey is common law law. Common law is typically easier to form and maintain companies than civil law, and allows you to have a bit more flexibility such as a minimal capitalization when you setup a company. One is permitted to electronically sign documents.

The letters GG is for Guernsey and the most common company structure in Guernsey is a LTD.

You should expect a wait time of 1 Day to put together the paperwork and file a LTD in GG. The minimal capitalization is 0, This means you don't have any minimum share capital. The types of currencies you can use to fund your legal entity is often any legal tender.

Yes, one is allowed to re-domicile a LTD from GG. You are usually allowed to change the jurisdiction of the company, pending certain procedures.

There must be at least 1 shareholder. This makes it possible for you to own a LTD in GG by yourself. Corporate Shareholders are encouraged, which means you can have a corporate shareholder. Foreign ownership is encouraged, up to 100% of the total shareholding.

A company is only required to have 1 director on the board. Furthermore, corporate directors are permitted. Directors are disclosed publicly.

A registered agent is normally required, which means the company will have to pay a fee on a yearly basis, for an address which can receive any lawsuit papers on behalf of the registered legal entity. Furthermore, a company secretary is a requirement.

There is a legal obligation to file accounts on a yearly basis. Furthermore, there is no requirement that these accounts be audited.

Overall we think Guernsey is a good option and have given it a score of 85 as an IO score, using the Incorporations.IO proprietary formula.

- ✗ **Directors not disclosed in a public registry**
- ✓ **Shareholders not disclosed in a public registry**
- ✓ **Redomiciliation permitted**
- ✓ **Registered office required**
- ✓ **Corporate director permitted**
- ✓ **Local Secretary not required**
- ✗ **Local Director not required**
- ✓ **Electronic signature**

- 1 Shareholders required**
- 1 Directors required**
- 1 Day to form**



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Country Info



🚩 National Flag of

Bailiwick of Guernsey
(eng)

Bailliage de Guernesey
(fra)

Dgèrnésiais (nfr)

\$ Currency

GBP

☎ Area Code

+44

🏰 Capital

St Peter Port

✈ Region

Northern Europe

🌿 Native Languages

English

French

Guernésiais