

Continuation of a British Virgin Islands company out of the British Virgin Islands

Service area / [Corporate](#)

Location / [British Virgin Islands](#)

Date / [October 2014](#)

Requirements and procedure

Section 184 of the BVI Business Companies Act, 2004 (the “Act”) of the British Virgin Islands, sets out the procedure and manner in which a BVI Business Company may continue as a body corporate under the laws of any jurisdiction outside of the British Virgin Islands.

The Registrar of Corporate Affairs (the “Registrar”) may de-register a British Virgin Islands company which proposes to be registered by way of continuation as a body corporate under the laws of any jurisdiction outside the British Virgin Islands if: (1) it is a company for which the Registrar would issue a Certificate of Good Standing; (2) the company proposes to be registered by way of continuation in a jurisdiction which permits or does not prohibit the transfer of the company; and (3) the company has complied with the laws of foreign jurisdiction.

A company may, by a resolution of directors or by a resolution of members, continue as a company incorporated under the laws of jurisdiction outside the British Virgin Islands in the manner provided under those laws, provided the company's Memorandum of Association or the Articles of Association permit it to do so (amendments to the Memorandum and Articles of Association may be required).

Once the company's registered agent has delivered to the Registrar a notice to the effect that the company has continued its incorporation under the laws of the named foreign jurisdiction, and provided the Registrar is satisfied that the requirements of the Act have been complied with, the Registrar will strike the name of the company off the Register of companies, issue a certificate of discontinuance and publish the striking off in the Gazette.

A certificate of discontinuance is *prima facie* evidence that all the requirements of the Act in respect of the continuation of a company under the laws of the foreign jurisdiction have been complied with and that the company was discontinued on the date specified in the certificate of discontinuance.

Effect of continuation

Upon continuation of the company to the foreign jurisdiction:

- the company will continue to be liable for all of its claims, debts, liabilities and obligations that existed prior to its continuation as a company under the laws of the foreign jurisdiction;
- no conviction, judgment, ruling, order, claim, debt, liability or obligation due or to become due, and no cause existing, against the company or against any member, director, officer or agent thereof, is released or impaired by its continuation as a company under the laws of the foreign jurisdiction;

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- no proceedings, whether civil or criminal, pending by or against the company or against any member, director, officer or agent thereof, are abated or discontinued by its continuation as a company under the laws of the foreign jurisdiction, but the proceedings may be enforced, prosecuted, settled or compromised by or against the company, or against a member, director, officer or agent of the company; and
- service of process may continue to be effected on the registered agent of the company, in the British Virgin Islands, in respect of any claim, debt, liability or obligation of the company during its existence as a company under the Act.



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