BRIS GROUP

GIBRALTAR

PRIVATE LIMITED COMPANY

CLIENT GUIDE 2026

Formation, territorial taxation, accounts, annual returns and compliance

Professional company formation and ongoing corporate administration

BRIS GR LIMITED | 66 Paul Street, London EC2A 4NA, United Kingdom

general.info@bris-group.com | +44 207 206 2487 | +44 775 479 5814 | bris-group.com

Gibraltar Private Limited Company at a Glance

A Gibraltar private company limited by shares is incorporated under the **Companies Act 2014**. It is a separate legal person capable of owning assets, contracting, borrowing, lending, suing and being sued. Gibraltar is **not a classic tax-exempt IBC jurisdiction**: company taxation is governed principally by the **Income Tax Act 2010** and the source of profits. This distinction is essential when the company is owned and managed by non-residents.

Topic	Current legal / practical position
Foreign ownership	A private company can be wholly foreign-owned; Gibraltar law does not impose a general local-shareholder requirement.
Shareholders	A private company may be formed with a single member/shareholder.
Directors	Section 215 of the Companies Act requires at least **one director** for a private company.
Company secretary	Every company must have a secretary. A sole director **cannot also be the secretary**.
Registered office	A Gibraltar registered office address is required and is filed with Companies House.
Tax registration	A company registered in Gibraltar is required to register for Gibraltar tax; Companies House registration triggers corporate-tax registration.
Tax rate	The standard corporation tax rate is **15%** from 1 July 2024, but it applies to income that is taxable in Gibraltar under the territorial/source rules.
Annual compliance	Annual return, annual accounts and a corporate tax return are separate compliance obligations.

Key Benefits for International Clients

- 100% foreign ownership is possible for a standard private limited company.
- English-language common-law corporate environment with a modern Companies Act.
- Territorial/source-based company taxation: business profits are taxed by reference to where the activities giving rise to the profits take place.
- A genuinely overseas business may therefore have **no Gibraltar corporation tax on profits that do not accrue in or derive from Gibraltar**, subject to the statutory source/deeming rules.
- No Gibraltar capital gains tax.
- No VAT is imposed in Gibraltar.
- Flexible private-company structure with one shareholder and one director, although a separate company secretary is required where there is only one director.
- Corporate re-domiciliation into or out of Gibraltar is available under the statutory framework, subject to eligibility and procedure.
- Established regulated financial-services and professional-services sector.

Incorporation Requirements

Topic	Current legal / practical position
Company name	Must be approved/acceptable to the Registrar.
Application	Application to register the company under section 9 of the Companies Act.
Memorandum & Articles	Constitutional documents setting out the company and its governance/share rights.
Share capital statement	The incorporation filing contains the statement of capital, initial shareholding and rights attached to shares.
Shareholder(s)	At least one member/shareholder; KYC and beneficial-owner information must be supplied to the service provider.
Director(s)	At least one director for a private company. Individual or corporate officer information is prescribed by the statutory forms.
Secretary	Mandatory. A sole director cannot simultaneously act as company secretary.
Registered office	A Gibraltar address must be stated and maintained.
Regulated activity	Financial services, gambling and other regulated activities require separate licensing/authorisation.

Share Capital

A Gibraltar company limited by shares states its share capital and initial shareholding at incorporation. The Companies Act and statutory forms permit capital to be denominated in sterling or other currencies and allow rights to be attached to classes of shares.

No general high minimum capital for an ordinary private company

For a normal private company limited by shares there is no general Companies Act requirement to deposit a large minimum share capital into a Gibraltar bank before incorporation. The company should issue and account for its shares in accordance with its constitutional documents and the Companies Act. Regulated businesses may be subject to separate minimum-capital requirements.

Documents Required from the Client

- Certified passport or acceptable government-issued identification for each shareholder, director, secretary where applicable, and ultimate beneficial owner.
- Recent proof of residential address.
- Full ownership/control and UBO information.
- Detailed business description, countries of operation, expected clients/counterparties and transaction profile.
- Source-of-funds evidence and, where appropriate, source-of-wealth evidence.
- Proposed share capital and ownership percentages.
- Tax-residence and management information relevant to the territorial tax analysis.
- For corporate shareholders/officers: constitutional/incorporation documents, current ownership/management evidence and natural-person UBO documentation.

Before certification

Send scans to BRIS Group first. We will confirm the Gibraltar service provider's exact certification, notarisation/apostille and translation requirements before the client incurs certification costs.

Formation Process & Documents Received

1. Activity/structure review **2.** KYC/AML approval **3.** Name approval **4.** Incorporation filing **5.** Officers/share issue **6.** Corporate file

Typical corporate file: Certificate of Incorporation; Memorandum and Articles; initial resolutions; register of members; register of directors/secretary; share certificate(s), where issued; registered-office details and statutory corporate records. Good Standing, certified Registry copies and apostille/legalisation may be arranged separately.

Taxation - The Correct Gibraltar Position

Gibraltar is territorial - not automatically 0% because the owners are non-resident

Section 11 and the definition of **'accrued in and derived from'** in section 74 of the Income Tax Act are central. The source of business profits is determined by reference to the **location of the activities which give rise to the profits**. The standard rate on taxable company profits is currently **15%**.

Accordingly, a Gibraltar company owned by non-residents can have **0 Gibraltar corporation tax payable on genuine foreign-source business profits** where the profit-generating activities take place outside Gibraltar and no statutory deeming rule brings the income into the Gibraltar tax charge. This is a source-of-income result, not a blanket 'offshore exemption'.

Important exceptions - interest, royalties and regulated activities

Do not apply the foreign-source principle mechanically. The Income Tax Act contains specific deeming rules. For example, royalties received by a Gibraltar-registered company are deemed to accrue in and derive from Gibraltar. Inter-company interest can also be deemed Gibraltar-source, subject to the statutory rules and exemptions. Activities requiring Gibraltar licensing/regulation may also be deemed to take place in Gibraltar. Each activity must therefore be reviewed separately.

Example: International Trading / Consulting Company

If a Gibraltar company is owned by non-residents, its directors and personnel perform the substantive work abroad, contracts are negotiated/performed abroad, customers are outside Gibraltar and the company has no Gibraltar office, employees or profit-generating activity beyond statutory corporate administration, the trading/consulting profits may fall outside the Gibraltar charge because the activities giving rise to those profits occur abroad.

By contrast, if substantive management, staff, sales, service delivery or regulated activity occurs in Gibraltar, profits attributable to those Gibraltar activities can be taxable at 15%. The facts, contracts and actual conduct must support the claimed source position.

Corporate Tax Registration & Tax Return

A major difference from many offshore jurisdictions is that **every company registered in Gibraltar is required to make a corporate tax return**, even if it ultimately has no Gibraltar tax liability. Section 29 of the Income Tax Act requires the return within **nine months after the end of the month in which the accounting period ends**.

Topic	Current legal / practical position
Tax registration	Gibraltar-incorporated companies are required to register for corporate tax; registration through Companies House is linked to tax registration.
Form	Corporate Tax Return **CT1**.
Deadline	Within 9 months after the end of the month in which the accounting period ends.
Accounts	The tax return includes the company's financial statements/accounts in accordance with the applicable requirements.
Tax computation	Required where the company has assessable income in Gibraltar.
No tax due	A return is still required even where the company has no Gibraltar tax liability.
Payments	Where tax is payable, payments on account and balancing-payment rules may apply.

0% Gibraltar tax does NOT mean no tax return

A company with wholly foreign-source profits may have no Gibraltar corporation tax payable, but the company is still registered for tax and must comply with the corporate-return requirements.

Accounting Records & Annual Accounts

Section 239 of the Companies Act requires every company to keep proper books of account for **five years**. The records must cover money received and spent, sales and purchases of goods/services, and assets and liabilities. Section 240 requires annual profit-and-loss/income-and-expenditure accounts and a balance sheet.

Topic	Current legal / practical position
Books and records	Keep proper accounting books and supporting records for at least 5 years.
Location	Books may be kept at the registered office or another place selected by the directors and must be open to directors' inspection.
Annual accounts	Directors must prepare annual financial statements under the Companies Act.
Companies House filing	Accounts are filed with Companies House according to the company's size/category and statutory filing rules.
Tax filing	Financial statements also form part of the complete corporate tax return requirements.
Audit / accountant report	The required level of assurance depends on company size, statutory exemptions and tax rules; larger/qualifying companies may require audited accounts.

Annual Return

The Companies Act requires an annual return containing prescribed company particulars. It is generally made up to the anniversary of incorporation (or the anniversary of the date of the previous return) and delivered to the Registrar within the statutory filing period.

Topic	Current legal / practical position
Contents	Includes prescribed particulars of the company, officers, members/shareholdings and other statutory information.
Signature	Signed by a director or the company secretary.
Filing	Generally delivered within **30 days** after the date to which the return is made up, subject to statutory exceptions.
Separate obligation	The annual return is not a substitute for annual accounts or the CT1 corporate tax return.
Late filing	Late filing attracts statutory Registry fees/penalties.

Beneficial Ownership & AML

Gibraltar maintains a statutory beneficial-ownership regime under the **Proceeds of Crime Act 2015** and the **Register of Ultimate Beneficial Owners, Nominators and Appointors Regulations 2017**, as amended, including amendments in 2025. Companies and service providers must identify and keep the prescribed beneficial-ownership information accurate and current.

Topic	Current legal / practical position
UBO information	Natural persons who ultimately own or control the company must be identified under the statutory tests.
Register	Prescribed information is filed/maintained through Gibraltar's statutory beneficial-ownership system.
Updates	Changes must be reported within the applicable statutory time limits.

Topic	Current legal / practical position
Access	Access is governed by the current legislation and regulations; it should not be described as absolute anonymity.
AML/CFT	Licensed company managers/service providers must conduct customer due diligence, source-of-funds/wealth and ongoing monitoring.
CRS/FATCA	Financial-account and entity classification/reporting can apply separately.

Annual Maintenance Checklist

■ Maintain the Gibraltar registered office and company secretary.

■ Keep at least one director and update Companies House when officers change.

■ File the annual return within the statutory period.

■ Prepare and file annual accounts in accordance with the company's size/category.

■ Keep proper accounting books and records for at least five years.

■ File the CT1 corporate tax return within nine months after the end of the month of the accounting-period end, even where no Gibraltar tax is payable.

■ Review whether any income is Gibraltar-source or deemed Gibraltar-source and pay tax at 15% where applicable.

■ Keep beneficial-owner information accurate and current.

■ Maintain CRS/FATCA, payroll/employer and regulatory compliance where applicable.

■ Pay Companies House, registered-office, secretary and professional-service fees when due.

How BRIS Group Supports You

Pre-formation review - Review ownership, activity and whether Gibraltar is suitable for the proposed international business.

Company formation - Coordinate name approval, Memorandum/Articles and incorporation through Gibraltar professional providers.

KYC & beneficial ownership - Coordinate shareholder, director, secretary, UBO and source-of-funds due diligence.

Corporate administration - Assist with shares, officers, resolutions, registers and Companies House changes.

Annual compliance - Coordinate annual return, accounts and corporate maintenance.

Tax coordination - Arrange Gibraltar tax/accounting support for source analysis, CT1 return and taxable-income computation.

Certificates - Arrange Good Standing, certified Registry documents and apostille/legalisation where required.

Professional Fees & Quotations

Tailored quotation

This brochure is an informational guide to Gibraltar private limited company incorporation and maintenance and is not a fee quotation. BRIS Group professional fees, Gibraltar registered-office/company-secretary/provider fees, Companies House fees, accounting, tax-return preparation, tax advice, certified documents and optional services are quoted separately. Clients may request a tailored quotation based on the proposed structure and activity.

Client Preparation Checklist

■ Three proposed company names.

■ Detailed business activity and countries where profit-generating activities will actually take place.

■ Names and ownership percentages of shareholders and ultimate beneficial owners.

■ Proposed director(s) and company secretary arrangements.

■ Certified passport and recent proof of address for each relevant individual.

■ Source-of-funds/source-of-wealth evidence.

■ Expected turnover, currencies, banking and transaction profile.

■ Proposed share capital and share classes.

■ Corporate-owner/officer documents where a legal entity is involved.

■ Where contracts will be negotiated, services performed and key personnel located.

■ Whether the company will receive royalties, inter-company interest or conduct regulated activity.

■ Any banking, apostille, payroll or licensing requirements.

Important Legal Notes & Official Sources

This brochure is a general commercial guide and does not constitute Gibraltar legal, tax, accounting, financial-services or investment advice. The most important tax point is that **Gibraltar does not provide a blanket 0% offshore-company exemption**. The standard corporation-tax rate is 15%, but Gibraltar taxes company profits according to the Income Tax Act's territorial/source rules. Therefore, genuine foreign-source trading profits may produce **0 Gibraltar corporation tax payable**, while Gibraltar-source or statutorily deemed Gibraltar-source income is taxable.

Primary official sources reviewed: Companies Act 2014 (current official version); Companies (Forms) Regulations 2014; Income Tax Act 2010 (current version updated March 2026); HM Government of Gibraltar Income Tax Office corporate guidance and Guidance Notes on 'Accrued and Derived'; Proceeds of Crime Act 2015 and Register of Ultimate Beneficial Owners, Nominators and Appointors Regulations 2017 as amended; Companies House Gibraltar filing guidance and current fee publications.

Current tax position checked against 2026 Government information: standard corporation tax remains 15%; the 2026 Budget did not announce a change to the corporate tax rate.

Information reviewed: August 2026. Registry fees, filing thresholds, tax treatment and administrative practice will be reconfirmed before incorporation and annual renewal.

PREPARED BY BRIS GROUP

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Professional incorporation and corporate administration for international clients.