BRIS GROUP

SAINT VINCENT & THE GRENADINES
LIMITED LIABILITY COMPANY

CLIENT GUIDE 2026

Formation, statutory tax exemption, accounting and maintenance

Professional company formation and ongoing corporate administration

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Saint Vincent & the Grenadines LLC at a Glance

A Saint Vincent and the Grenadines Limited Liability Company (LLC) is formed under the Limited Liability Companies Act, 2008, Chapter 151. It combines separate legal personality and limited liability with a flexible contractual structure governed principally by its Articles of Formation and LLC Agreement. The Act permits both Single LLCs and Series LLCs.

Topic	Current position
Members	One or more members may hold interests in the LLC. Members may be individuals or legal entities and may reside anywhere in the world.
Management	An LLC may be managed by its member(s) or by appointed manager(s), as provided by the LLC Agreement. Managers may reside anywhere in the world.
Registered agent	A licensed SVG Registered Agent is mandatory. All applications and filings with the Registrar of LLCs are made through the Registered Agent.
Registered office	The LLC must maintain its statutory SVG registered office/agent arrangements.
Formation	Articles of Formation and the prescribed fee are filed with the Registrar. The FSA states that LLC formation is normally completed within 24 hours after receipt of a complete application.
Business scope	An LLC may conduct lawful business subject to section 9 restrictions and licensing requirements.
Structure	Single LLCs and Series LLCs are available under the Act.

Key Statutory Restrictions for an International LLC

Important condition for the offshore tax exemption

Section 91 tax exemption applies to an LLC that complies with section 9(2). In the ordinary course of business, the LLC must not make its goods or services available to an SVG resident; it must not own SVG real estate without any required Alien Land-Holding licence (apart from the permitted office/records lease); and it must not conduct an activity requiring an FSA licence unless the licence has been granted.

Section 91(4) clarifies that certain SVG connections do not by themselves breach the international-business condition, including maintaining bank accounts in SVG and holding company meetings in SVG, together with other statutory permitted activities.

Formation Requirements

Topic	Current position
Name	Must contain 'Limited Liability Company' or 'LLC', be distinguishable from existing/reserved names and comply with statutory restrictions.
Articles of Formation	Filed in the prescribed form through the licensed Registered Agent.
LLC Agreement	A written agreement may govern the affairs, management, economic rights and conduct of the LLC. It may be entered into before, at or after formation as permitted by the Act.
Members / managers	CDD information on the ultimate beneficial owner, manager and members must be supplied to the Registered Agent before formation.
Business activity	The intended nature of business must be stated on formation.
Regulated business	An LLC must not conduct an activity requiring an FSA licence unless the relevant licence has been granted.

Capital & Membership Interests

An LLC does not use the share-capital model of a company limited by shares. Members hold LLC interests, and their economic and governance rights are primarily determined by the Act, Articles and LLC Agreement. The FSA does not publish a general statutory minimum capital requirement for an ordinary LLC.

No ordinary paid-up share capital requirement

Because the structure is membership-interest based rather than share-capital based, there is no ordinary requirement to deposit a fixed authorised share capital into an SVG bank account merely to form the LLC. Any agreed member contributions should be documented in accordance with the LLC Agreement and company records.

Documents Required from the Client

- Certified passport or acceptable government-issued identification for each relevant individual.
- Recent proof of residential address.
- Full member, manager and ultimate beneficial owner information.
- Detailed business description, countries of operation and expected counterparties.
- Source-of-funds evidence and, where appropriate, source-of-wealth evidence.
- For a corporate member/manager: formation and constitutional documents, ownership/management evidence and UBO KYC.
- Additional compliance evidence requested by the licensed Registered Agent.

Before certification

Send scans to BRIS Group first so that we can confirm the Registered Agent's required certification/notarisation format before certification costs are incurred.

Formation Process & Documents Received

1. Structure/activity review **2.** KYC/AML review **3.** Name clearance **4.** Articles of Formation filed **5.** LLC Agreement/organisation **6.** Corporate file released

Typical corporate file: Certificate of Formation; filed Articles of Formation; LLC Agreement where adopted; initial member/manager resolutions or consents; membership and manager records; and Registered Agent/registered office particulars. Good Standing, certified copies, incumbency and apostille/legalisation services can be ordered separately where available.

Taxation - Statutory Exemption for Qualifying International LLCs

0% SVG tax on qualifying foreign income under the LLC Act

Section 91(1) expressly provides that an LLC complying with section 9(2) is not subject to corporate tax, income tax, withholding tax, capital gains tax or other like taxes based on or measured by assets or income **originating outside Saint Vincent and the Grenadines**, or in connection with qualifying company-administration matters occurring in SVG.

This is particularly important for an international LLC whose clients, business and income are outside SVG and which does not make its goods or services available to SVG residents in the ordinary course of business. In those circumstances, qualifying foreign income can therefore be **tax exempt in Saint Vincent and the Grenadines** under the LLC Act.

Section 92 further provides statutory tax exemptions for qualifying dividends, distributions and certain transactions involving an LLC that complies with section 9(2), subject to the exact statutory conditions.

1% election in the LLC Act

Section 91(2) also states that a qualifying LLC may irrevocably elect in its Articles to be liable to income tax at 1% of annual profits. Because this election is irrevocable and interacts with other tax provisions, it should never be made without current SVG professional tax advice.

International tax remains separate

SVG exemption does not determine how the LLC or its members are taxed elsewhere. The member's country of residence, management and control, permanent establishment, CFC rules and local classification of the LLC must be reviewed separately.

Accounting Records

The Financial Laws (Miscellaneous Amendments) Act 2014 introduced section 51A into the LLC Act. An LLC must keep accounting records sufficient to record and explain its transactions and enable its financial position to be determined with reasonable accuracy.

Topic	Current position
Retention	Accounting records must be retained for at least seven years from the date of preparation.
Location	Records may be kept at the LLC's registered office or at another place determined by members' resolution, including outside SVG.
Registrar access	The statutory records must be made available to the Registrar at reasonable times as required by section 51A.
Annual audited accounts	The ordinary LLC Act accounting-record requirement does not itself impose a routine annual statutory audit for every international LLC.
Tax exemption	The duty to maintain accounting records applies even where the LLC qualifies for the section 91 foreign-income tax exemption.

Different from the Business Company regime

The SVG LLC has its own legislation. The quarterly Registered Agent accounting-record wording applicable to Business Companies should not automatically be copied into an LLC guide. For LLCs, section 51A is the key accounting-record provision.

Economic Substance - Important Structural Distinction

The current International Tax Cooperation (Economic Substance) Act defines its corporate entity categories by reference to the Companies Act and Business Companies legislation. The official guidance's holding-entity provisions likewise refer to those company statutes. An LLC formed under Chapter 151 is therefore not to be automatically treated as if it were a Business Company for ES purposes.

Practical approach

BRIS Group will confirm the current SVG Economic Substance classification with the licensed Registered Agent for the client's specific LLC and activity at formation and annual renewal. This avoids incorrectly importing the BC economic-substance regime into an LLC where the legislation does not do so.

Beneficial Ownership & Corporate Records

The FSA requires all customer due diligence information on the ultimate beneficial owner, manager and members to be provided to the Registered Agent before formation. This information must be kept current under the applicable AML/CFT and Registered Agent compliance framework.

The LLC must also maintain its Articles, LLC Agreement, membership/management information, resolutions and other records required by the LLC Act. Changes in members, managers, beneficial ownership, business activity or registered particulars should be reported promptly to BRIS Group and the Registered Agent.

Annual Renewal & Ongoing Compliance

Topic	Current position
Government annual fee	The FSA currently publishes an annual fee of **US$100** for a Single LLC. Registered Agent and BRIS Group professional fees are separate.
Registered agent	Maintain a licensed SVG Registered Agent continuously.
Accounting records	Maintain adequate accounting records and retain them for at least seven years.
Tax-exempt status	Continue to satisfy section 9(2) if relying on the section 91 international-income tax exemption.
Corporate records	Keep member, manager, beneficial-owner and organisational records current.
Changes	Notify the Registered Agent promptly of changes requiring statutory/compliance updates.
Regulated business	Obtain all licences/registrations required for regulated activities. The FSA specifically confirms that the Virtual Asset Business Act framework applies to LLCs conducting virtual asset business.

Topic	Current position
Foreign compliance	Review tax and regulatory obligations in countries where members, managers, customers and operations are located.

Good standing

Failure to pay annual fees or maintain the required Registered Agent can lead to statutory penalties and ultimately strike-off/dissolution procedures under the LLC Act.

How BRIS Group Supports You

Pre-formation review - Review the intended activity, member/manager structure and suitability of an SVG LLC.

LLC formation - Coordinate name clearance, Articles of Formation and organisational documents through the licensed Registered Agent.

LLC Agreement - Coordinate preparation or adoption of the operating agreement appropriate to the agreed structure.

KYC & compliance - Coordinate member, manager, UBO and source-of-funds due diligence.

Annual renewal - Coordinate annual government and Registered Agent renewal and good-standing maintenance.

Corporate administration - Assist with resolutions, changes of members/managers and corporate records.

Accounting coordination - Assist clients in arranging the records needed to satisfy section 51A.

Documentation - Arrange Good Standing, certified copies, incumbency and apostille/legalisation services where available.

Professional Fees & Quotations

Tailored quotation

This brochure is an informational guide to Saint Vincent and the Grenadines LLC formation and maintenance and is not a fee quotation. BRIS Group professional fees, SVG Registered Agent/registered office charges, government fees, LLC Agreement drafting and optional accounting, legal or compliance services are quoted separately. Clients may request a tailored quotation based on the proposed structure and activity.

Client Preparation Checklist

■ Three proposed LLC names.

■ Detailed business activity and countries of operation.

■ Names and percentage/economic interests of members and ultimate beneficial owners.

■ Names of proposed manager(s), if manager-managed.

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

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

■ Expected turnover, currencies and transaction profile.

■ Proposed member contributions and distribution/management arrangements for the LLC Agreement.

■ Banking requirements, if requested.

■ Corporate documents where a legal entity will be a member or manager.

■ Confirmation that the LLC will not ordinarily provide goods/services to SVG residents if section 91 tax exemption is intended.

Important Legal Notes & Official Sources

This brochure is a general commercial guide and does not constitute legal, tax, accounting, banking or investment advice. SVG legislation, FSA practice and fees may change. BRIS Group will confirm current Registered Agent requirements before an order is accepted.

Primary sources reviewed: Limited Liability Companies Act, 2008, Chapter 151 (including sections 3, 9, 12, 51A, 91 and 92 and subsequent amendments); current SVG Financial Services Authority LLC formation guidance and fee schedule; Virtual Asset Business Act framework and FSA 2025 implementation notice; and official SVG Economic Substance legislation/guidance for the distinction between LLCs and entities within that regime.

Information reviewed: August 2026. This guide reflects legislation and official regulatory information available at the date of publication and may be updated without notice.

PREPARED BY BRIS GROUP

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Professional formation and corporate administration for international clients.