



**INCORPORATION AND ANNUAL ADMINISTRATION
OF A BERMUDA LOCAL COMPANY**

A. INCORPORATION

1) Administrative Fees

Minimum charge subject to increase on a time and responsibility basis \$3,250

2) Estimated Expenses

| | |
|--|-----------------|
| Corporate equipment and advertising costs | \$550 |
| Application for consent to be registered (payable to the Registrar of Companies) | \$340 |
| Registration fee | \$100 |
| Application regarding the reservation of name | \$100 |
| Stamp duty (% of minimum authorised share capital) | see table below |
| Fee for initial Annual Return of Shareholdings | \$55 |
| Disbursements (fax, telephone, courier) | at cost |

3) Indicative Annual Government Fee

This fee is based on the issued share capital of the company. It is payable on incorporation and by 31st March in each subsequent year. Where incorporation takes place after 31st August, only half the fee is payable.

| <i>Issued Capital</i> | <i>Fee</i> |
|--|------------|
| Less than \$50,000 | \$685 |
| \$50,000 or more but less than \$250,000 | \$1,020 |
| \$250,000 or more but less than \$500,000 | \$1,700 |
| \$500,000 or more but less than \$1,000,000 | \$3,385 |
| \$1,000,000 or more but less than \$5,000,000 | \$6,765 |
| \$5,000,000 or more but less than \$10,000,000 | \$12,890 |
| \$10,000,000 or more | \$19,330 |

4) Indicative Registrar of Companies - corporate regulatory fee \$150

We reserve the right to request payment of a retainer of \$5,750 to cover initial costs.

06/2025

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B. ANNUAL ADMINISTRATION

1) Corporate Administration Fees

| | |
|---|---------|
| Provision of a registered office and secretarial services (minimum) | \$2,750 |
| Provision of director (minimum annual fee per director) | \$1,250 |

2) Bank / Brokerage account opening fees

| | |
|---|-------|
| Minimum fee - based upon type of account: | \$750 |
|---|-------|

3) Additional Fees

| | |
|--|-------|
| Matters relating to compliance and any related reporting obligations, information and/or document aggregation or disclosures (per request) | \$200 |
|--|-------|

| | |
|--|-------|
| Matters relating to economic substance filing and/or reporting | \$200 |
|--|-------|

The value of time spent exceeding the value of our minimum fees may be billed based on the hourly billing rates of personnel completing work, as established from time to time.

4) Expenses

| | |
|--|-----------|
| Disbursements (telephone calls, faxes, courier services, etc.) | at cost |
| Accounting fees (if required, minimum charge) | \$1,500 |
| Indicative Annual return of shareholdings | \$50 |
| Indicative Registrar of Companies corporate regulatory fee | \$150 |
| Indicative Annual government fee (based on issued share capital) | see below |

| <i>Issued Capital</i> | <i>Fee</i> |
|--|------------|
| Less than \$50,000 | \$685 |
| \$50,000 or more but less than \$250,000 | \$1,020 |
| \$250,000 or more but less than \$500,000 | \$1,700 |
| \$500,000 or more but less than \$1,000,000 | \$3,385 |
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| \$10,000,000 or more | \$19,330 |

Notes

- *All fees quoted are minimum fees and subject to increase on a time spent and responsibility basis. Minimum fees are charged annually in advance, and any supplemental charges and/or disbursements may be billed as incurred*
- *Where accounting services are provided in-house, the minimum fee will be subject to increase based on the company's level of activity and any special requirements.*

06/2025