



PORTCULLIS NEWS

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BRITISH VIRGIN ISLANDS DRAFT ECONOMIC SUBSTANCE CODE

The British Virgin Islands draft Economic Substance Code was published on 22 April 2019. Portcullis has prepared a list of FAQs which may be accessed here http://portcullis.co/pdf/FAQ_ESdraftreturn_Schedule1.pdf.

Do note that the contents of the FAQs are still subject to change once the Code has been finalised. However, they will serve as an initial guide to entities that come within scope of Economic Substance law in order to prepare accordingly.

Portcullis will also be able to provide services within the British Virgin Islands to meet substantiation requirements i.e. premises, personnel, record retention, conduct of meetings. A list of our services may be accessed here <http://portcullis.co/pdf/Services-ENGandCH.pdf>.

Please do not hesitate to approach your relationship manager for further information and pricing.



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