



BDA

BERMUDA
BUSINESS
DEVELOPMENT
AGENCY



Problems facing Greek shipping owners:

> Greece's banking crisis has fueled political and financial instability over the past decade.

- > The resulting EU bailout forced previously tax-exempt Greek shipping companies to pay taxes to Greece.
- > Concurrently, the 2015 UK Budget increased political pressure to tax non-doms' worldwide income and gains to jumpstart the UK economy, taking effect in April 2017.

BERMUDA: A LEADING **SHIPPING** JURISDICTION

- > Permanent non-dom status will be removed, and full taxation levied on those born in Britain to UK-domiciled parents, or those who have lived in the country for more than 15 of past 20 years.
- > UK inheritance tax will be levied on UK residential property, even when held through an offshore company.



Connecting Business

BDABERMUDA
**BUSINESS
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Bermuda Solutions

SHIPPING EXPERTISE AND INFRASTRUCTURE

Bermuda is a Category 1 member of the Red Ensign Group and boasts an international shipping registry that dates back to 1789. Ranking high on the Paris MOU and Tokyo MOU, the Bermuda flag brings impeccable reputation and prestige.

SIMPLE AND EFFICIENT

Bermuda has implemented a simple and streamlined process for registration of ships and yachts (www.bermudashipping.bm).

INFRASTRUCTURE

Bermuda has secure, modern physical and technological infrastructure including excellent telecommunications, broadband and a fully electronic Bermuda Stock Exchange.

LOCATION AND ACCESS

Bermuda is the ideal location for companies serving global markets. This self-governing British Overseas Territory, 650 miles (1,000 km) east-southeast of Cape Hatteras, NC, offers daily direct flights to gateway cities and is strategically positioned between North America and Europe.

TAX-NEUTRAL

Bermuda is a tax-neutral jurisdiction with zero income or corporate taxes.

LEGAL AND POLITICAL STABILITY

Bermuda's 400-year-old legislative system is respected worldwide. Bermuda's courts have recourse to the Judicial Committee of the Privy Council and its government is a Westminster-style parliamentary democracy.

WORLD-CLASS EXPERTISE

Bermuda is home to leading accounting firms (the Big Four), auditors, financial advisers, lawyers, IT specialists, actuaries, (re)insurance underwriters, brokers, and support services with a decades-long history of working together.

LIFESTYLE

Bermuda has a high standard of living, excellent education and healthcare, a temperate climate, and sub-tropical physical beauty including world-famous beaches, golf courses and the world's northernmost coral reefs.

About the BDA

The Bermuda Business Development Agency (BDA) encourages direct investment and helps companies start up, re-locate or expand their business in Bermuda. An independent, public-private partnership, we connect prospective business to industry professionals, regulatory officials, and key contacts in the Bermuda government to facilitate jurisdictional decision-making.

BDA Business Concierge Service

We offer a Business Concierge Service to partner with companies seeking to establish operations in the jurisdiction. Our team is a single point of contact to connect clients with industry, government, regulatory officials, and services such as realtors, law firms, auditors and relocation experts. Our Concierge Service is also available to established Bermuda companies.

**Considering Bermuda as your base for business?
Contact us to arrange an initial consultation so
we can begin to get things moving for you.**



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