

**Statutory Instrument of Anguilla: /2018**

Gazette Dated:

INTERNATIONAL BUSINESS COMPANIES ACT (R.S.A. C. I20)

**INTERNATIONAL BUSINESS COMPANIES (AMENDMENT) REGULATIONS, 2018**

Regulations made by the Governor under section 132 of the International Business Companies Act, R.S.A. c. I20.

**Interpretation**

1. In these Regulations,

“principal Regulations” means the International Business Companies Regulations R.R.A. I20

“Act” means the International Business Companies (Amendment) Act No /2018

**Amendment of Section 4**

2. Section 4 of the principal Regulations is amended by deleting subsection (2) and substituting the following—

“(2) For volume purchase agreements entered into between the Registrar and the registered agent pursuant to section 129A of the Act, the fee required to be paid for the registration of companies set out in Column 2 of Part 2 of Schedule 3 is the amount set out in Column 3 in relation to the incorporation period specified in Column 4.

(3) A penalty is payable in the amount and in the circumstances set out in Part 3 of Schedule 3.”

**Amendment to Schedule 3**

2. Schedule 3 of the principal Regulations is amended—

(a) by inserting the following after Part 1—

PART 2  
INTERNATIONAL BUSINESS COMPANIES ACT  
(Section 129A )

FEES UNDER A VOLUME PURCHASE AGREEMENT

Option	Aggregate annual incorporations as per agreement	Per Unit Cost	Incorporation Period
1	100 + Companies	US\$200.00	1 Month
2	500 + Companies	US\$100.00	6 Months
3	750 + Companies	US\$75.00	9 Months
4	1000 + Companies	US\$50.00	1 Year

(b) in Part 2 by

- (i) deleting the number “2” in the heading and substituting the number “3”; and
- (ii) inserting the following after section (2)

**“Penalty for failure to register minimum number of companies under the volume purchase agreement**

3. (1) A registered agent that fails to register the minimum number of companies specified in the volume purchase agreement shall pay a penalty specified in subsection (2) .

(2) The formula for the penalty specified in subsection (1) is as follows—

$$(A - B) \times (C - D)$$

“A” is the minimum number of companies that must be incorporated within the incorporation period as specified under the volume purchase agreement;

“B” is the number of companies actually incorporated within the incorporation period as specified under the volume purchase agreement; and

“C” is the price under sections 1 and 2 of Schedule 2, Fees and Penalties, Part 1, Form 1

“D” the price as specified under the volume purchase agreement.

**Citation**

3. These Regulations may be cited as the International Business Companies (Amendment) Regulations 2018.

Made by His Excellency, the Governor on this      day of      , 2018.

Tim Foy  
GOVERNOR OF ANGUILLA

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