



ANGUILLA FINANCIAL SERVICES COMMISSION

15 April, 2021

Consultation Note:

The Anguilla Business Companies Bill (“the ABC Bill”)

The Anguilla Financial Services Commission (the “Commission”) in collaboration with the Anguilla Commercial Registry have issued the second draft of the ABC Bill for consultation.

The Anguilla Business Company provides for a flexible companies’ regime that increases the types of legal structures that can be formed. The ABC Bill specifically, from the time it enters into force, allows for the incorporation of companies that can conduct business globally, and/or domestically in Anguilla while complying with international standards. As a part of ongoing legislative reform, the first draft of the ABC Bill was recently published and is a part of the update to Anguilla’s companies’ regime and procedures.

The ABC Bill is intended to be the core legal structure for regulating the incorporation and operation of several types of companies. These include companies limited by shares; companies limited by guarantee not authorised to issue shares; companies limited by guarantee authorised to issue shares; unlimited companies authorised to issue shares; unlimited companies not authorised to issue shares; restricted purposes companies; and segregated portfolio companies (“SPCs”); private (limited) companies (“PvT”) which allows for a structure to be incorporated that is better suited to closely held operations, such as family business; and private trust companies (“PTCs”) which conduct only trust business that is “connected trust business”. Companies can also be incorporated as restricted purposes companies, which are typically companies limited by shares but with clearly restricted objects or purposes.

The Commission hereby invites persons to provide comments on the second draft of the ABC Bill. Persons are invited to provide their comments no later than Thursday, 22nd April, 2021 to the Commission at sherine.brooks@afsc.ai.

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