



Company Incorporations and Special Purpose Vehicles

Company Incorporations

We provide a wide range of legal entities and structures to our clients including:

- incorporation of local and exempt companies
- permit companies
- exempted general partnerships
- exempted limited partnerships
- public companies

Through our corporate administration company, Trocan Management Limited, we are able to provide a registered office, an individual resident in Bermuda to act as company secretary, maintenance of the company's registers (share register, register of directors and officers, and the minute book of the company), preparation of notices and agendas, attending and taking minutes at board meetings and members meetings including annual general meetings, and filing of statutory documents with governmental and other regulatory authorities.

Special Purpose Vehicles

A Special Purpose Vehicle ("SPV") is a type of corporate entity or limited partnership created for a specific transaction or business, especially one unrelated to a company's main business. Any losses and risks through the SPV generally are not recorded on the company's balance sheet. SPVs are typically used by companies to isolate themselves from financial risk.

SPVs are also used on a regular basis in offshore financial structures normally as a means to ring-fence a transaction. We find that they are often used for property assets, leasing and securitisations.

The SPV is often held by a purpose trust such that ownership does not lie with the parties setting up the transaction but rather the trustees (such as Westport Trust Company Limited). Bermuda is unique in that our legislation allows the purpose trust to solely own the shares of the SPV and there is no requirement for the trust to have any beneficiaries or benefit a charity. A company could use such an entity to finance a large project without placing the entire firm at risk.

If you require any further information please contact: info@td.bm



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