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Company formation in Bermuda

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Company formation in Bermuda



Flag



Coat of arms

Common form	Exempted company limited by shares
Registry	Registrar of Companies
Minimum capital	None
Directors	1 director
Local director	A resident representative or secretary in Bermuda is required
Corporate tax	15% for groups in scope of the Corporate Income Tax Act 2023; 0% otherwise
VAT / sales tax	None
Typical timeline	Usually 1–2 weeks
Tax treaties	Domestic rates and treaty list [5]
Currency	Bermudian dollar (BMD), at par with the US dollar

In short: To set up a company in Bermuda, most founders form an exempted company limited by shares, registered with the Registrar of Companies. Minimum capital: none. Corporate tax: 15% for groups in scope of the Corporate Income Tax Act 2023; 0% otherwise. Registration: usually 1–2 weeks (as of November 2026).

Short guide. Tax figures come from PwC Worldwide Tax Summaries (reviewed 16 October 2026); company-law details summarise official guidance and can change. Confirm requirements with the Registrar of Companies before filing.

Bermuda introduced a 15% corporate income tax from 2025 for multinational groups with annual revenue of €750 million or more; other companies still pay no income tax. International businesses usually form an **exempted company**.

Business structures

Most founders in Bermuda form an exempted company limited by shares, registered with the Registrar of Companies. Other forms are listed below.

- **Exempted company limited by shares** – the usual company form for private businesses

Requirements

Minimum share capital in Bermuda (2026): none. Directors required: 1 director. Local resident director: a resident representative or secretary in Bermuda is required.

- A company name that is available, checked with the registry.
- Share capital: none.
- Directors: 1 director.
- Local residency: a resident representative or secretary in Bermuda is required.
- A registered office address in Bermuda.
- Articles of association; standard templates are often available.

Registration process

Typical time to register a company in Bermuda (2026): usually 1–2 weeks. The usual steps are:

1. Choose the company form and check that the name is available.
2. Prepare and sign the articles of association.

3. File the registration with the Registrar of Companies.
4. Receive the company's registration number, and pay in the share capital where required.
5. Register for corporate tax with the Office of the Tax Commissioner.

Taxation

The corporate tax rate in Bermuda in 2026 is 15% for groups in scope of the Corporate Income Tax Act 2023; 0% otherwise. Standard VAT or sales tax: none.

Tax	Rate and notes
Corporate income tax	15% for groups in scope of the Corporate Income Tax Act 2023; 0% otherwise
VAT / indirect tax	None
Withholding tax on dividends to non-resident companies	0%

Ongoing compliance

Annual compliance in Bermuda: Companies file annual financial statements and tax returns with the Office of the Tax Commissioner, and keep their details up to date with the Registrar of Companies.

Double tax treaties

Bermuda has no comprehensive income tax treaties; its international agreements cover tax information exchange.

Domestic withholding tax on payments to non-resident companies

Dividends	Interest	Royalties
0%	0%	0%

Domestic rates from the PwC Worldwide Tax Summaries withholding tax quick chart (November 2026). Treaty benefits require proof of tax residence and are subject to anti-abuse rules.

Frequently asked questions

How long does it take to register a company in Bermuda?

Typical registration time in Bermuda: usually 1–2 weeks (as of November 2026), once all documents are ready. Opening a bank account and tax registrations can take longer.

What is the minimum share capital for a company in Bermuda?

Minimum share capital in Bermuda: none (as of November 2026).

What is the corporate tax rate in Bermuda in 2026?

The corporate tax rate in Bermuda in 2026 is 15% for groups in scope of the Corporate Income Tax Act 2023; 0% otherwise. See the Taxation section for reduced rates and other taxes.

Can a foreigner own 100% of a company in Bermuda?

Yes, for most activities, though some sectors restrict foreign ownership or require approval. Local director rule in Bermuda: a resident representative or secretary in Bermuda is required.

What withholding tax applies to dividends paid from Bermuda?

Bermuda charges no withholding tax on dividends paid to non-resident companies under domestic law. See the Double tax treaties section.

Official registries and resources

The official websites of the Registrar of Companies and the Office of the Tax Commissioner have not yet been verified by our editors, so they are not linked here. Use the names above to find them, and beware of unofficial look-alike sites.

Figures as of November 2026. Rates, thresholds and procedures change; confirm with the official registry, the tax authority or a local adviser before filing.

See also

- Comparison of company formation by country
- Company formation in the United States
- Company formation in Canada
- Company formation in Mexico
- Company formation in Brazil
- All countries

References

Entries marked **Official** are the registry, government and tax authority sources for this country; footnote numbers in the infobox point to them.

1. Bermuda: Corporate – Taxes on corporate income (reviewed 16 October 2026) . PwC Worldwide Tax Summaries. Accessed November 2026.
2. Quick charts: Corporate income tax (CIT) rates . PwC Worldwide Tax Summaries. Accessed November 2026.
3. Quick charts: Value-added tax (VAT) rates . PwC Worldwide Tax Summaries. Accessed November 2026.
4. Quick charts: Withholding tax (WHT) rates . PwC Worldwide Tax Summaries. Accessed November 2026.
5. Bermuda: Corporate – Withholding taxes . PwC Worldwide Tax Summaries. Accessed November 2026.

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