

New

Renewal/Amendment



THE LIMITED LIABILITY COMPANY ACT 2016

APPLICATION FOR A LICENCE FOR A COMPANY TO CARRY ON BUSINESS IN BERMUDA

This form is required by the Minister responsible for the Limited Liability Company Act 2016 (the “Act”) for application under Sections 12 and 25 of the Act. For the meaning of expressions used in this form, such as “Bermudian”, “Limited Liability Company” or “LLC”, “Beneficial Owner”, reference should be made to that Act. Reference should also be made to the Act in order to ascertain the requirements established for the grant of a licence for carrying on a business.

1. Name of Applicant (hereinafter referred to as “the LLC”) and Registration Number.

2. Registered Address (and Physical Address, if applicable)

3. Certificate of Formation.

4. The following documents must be attached:

- a) Certified Copy of the LLC Agreement;
- b) Register of Members;
- c) Legal notice publication; image shall include printed date
- d) Ownership structure chart; and
- e) Business plan (as applicable).

5. The Members of Management of the LLC are as follows:-

Name and Address	Status (Bermudian or Non-Bermudian)

Name and Address

Status
(Bermudian or Non-Bermudian)

6. The Members of the LLC are as follows:-

Ownership	Nationality	Percentage Interest

7.
 - a) What is the percentage of membership interest in the LLC beneficially owned by Bermudians?
 - b) What is the percentage of total voting rights in the LLC which can be exercised by Bermudians?

8. If any of the members in Question 6 are companies, please complete the following:

Name & Address of LLC	Date of Incorporation/ Location	Percentage of Shares beneficially owned by Bermudians

9. What is the present type of business carried on by the LLC?

10. If a licence is granted, the LLC intends to carry on the following types of business (set out details):

11. State precisely how the LLC prefers the terms on the proposed licence to appear.

12. Provide detailed responses to the following considerations under Section 13(3) and Section 25(4) of the Act:
 - a) the economic situation in Bermuda and the protection of persons already engaged in business in Bermuda;

b) the nature and previous conduct of the LLC and the persons having an interest in the LLC;

c) any advantage or disadvantage which may result from the LLC carrying on business in Bermuda;
and

d) the desirability of retaining in the control of Bermudians the economic resources of Bermuda.

Additional Information

We, the undersigned, as Members of the LLC, hereby apply to the Minister responsible for the Limited Liability Company Act 2016 for a licence to carry on business in Bermuda. We have read the Limited Liability Company Act 2016 and will abide by the terms of that Act. The particulars set out in this application form are to the best of our information, knowledge and belief, true and correct.

Authorized Signature Block

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NOTE 1: This application must be signed by such number and type of members as are required to bind the LLC, as specified in its LLC agreement.

NOTE 2: Please be advised of the licence fees under the Government Fee Regulations 1976 as follows:

1. **Application fee of \$2,100.00** (*payable at the time of application submission*);
2. **Issuance fee of \$1,000.00** (*payable upon issuance of a licence*); and
3. **The annual recurring licence fee of \$1,000.00** (*due on or before 31st day of March of every year during the subsistence of the licence. This licence fee is separate and distinct from the annual LLC government fee*)