

**TURKS AND CAICOS ISLANDS**  
**COMPANIES ORDINANCE 2017**  
**COMPANIES (AMENDMENT)(NO.2) REGULATIONS 2019**

*(Legal Notice 30 of 2019)*

**ARRANGEMENT OF REGULATIONS**

**REGULATION**

1. Citation and commencement
2. Interpretation
3. Regulation 7 substituted
4. Schedule 3 substituted

**COMPANIES ORDINANCE 2017**  
**COMPANIES (AMENDMENT)(NO.2) REGULATIONS 2019**

*(Legal Notice 30 of 2019)*

**MADE** by the Governor under section 300 of the Companies Ordinance 2017.

**Citation and commencement**

1. These Regulations may be cited as the Companies (Amendment)(No.2) Regulations 2019 and shall come into operation on 23 September 2019.

**Interpretation**

2. In these Regulations “principal Regulations” means the Companies Regulations 2018.

**Regulation 7 deleted**

3. The principal Regulation are amended by deleting regulation 7 and substituting the following—

**“Additional company endings**

7. (1) The name of a company may, in place of the word “Limited” or the abbreviation “Ltd” end with—

- (a) the word “Corporation” or “Incorporated”; or
- (b) the abbreviation “Corp” or “Inc”.

(2) A company that was prior to the coming into force of this regulations incorporated with the words “Societe Anonyme” or “Sociedad Anonima” or the abbreviation “S.A.” as part of its name may continue to use such words or abbreviation as part of its name.”.

**Schedule 3 substituted**

4. The principal Regulations are amended by deleting Schedule 3 and substituting the following—

**“SCHEDULE 3**

**FEES AND LATE PAYMENT PENALTIES**

1.	For an application to incorporate a company, other than a non-profit company—	
	(a) in the case of a company limited by shares or authorised to issue shares—	

	(i) if the company is authorised to issue no more than 5,000 shares	\$200
	(ii) if the company is authorised to issue more than 5,000 shares but no more than 50,000 shares	\$350
	(iii) if the company is authorised to issue more than 50,000 shares but no more than 100,000 shares	\$500
	(iv) if the company is authorised to issue more than 100,000 shares but no more than 750,000 shares	\$600
	(v) if the company is authorised to issue more than 750,000 shares but no more than 2,000,000 shares	\$1,100
	(v) if the company is authorised to issue more than 2,000,000 shares or an unlimited number of shares	\$2,100
	(b) in the case of a company limited by guarantee or an unlimited company that, in each case, is not authorised to issue shares	\$350
2.	For an application to incorporate a non-profit company	\$350
3.	For an application to register a foreign company under Part XVI of the Ordinance	\$350
4.	On an application to continue a foreign company	\$350
5.	Application to register the conversion of a company as a protected cell company	\$350
6.	The annual fee specified—	
	(a) in the case of a company, in paragraph 45 of this Schedule	
	(b) in the case of a non-profit company, in paragraph 46 of this Schedule	
	(c) in the case of a foreign company registered under Part XVI of the Ordinance, in paragraph 47 of this Schedule	
7.	For the issue of a certificate of discontinuance of a company under section 223(7) of the Ordinance	\$1,000
8.	For filing a notice of an increase in the number of shares that a company is authorised to issue, a fee calculated as follows:	Calculated in accordance with the formula

	<p>Fee payable = (A – B – C) + D Where:</p> <p>A represents the fee that would be payable, at the date of filing of the notice of increase, for the incorporation of a company authorised to issue the total number of shares that the company is authorised following the increase</p> <p>B represents the fee paid for the incorporation of the company, whether under this Ordinance or the former Ordinance</p> <p>C represents the total sum paid for the previous filing of any notices under this paragraph, excluding in respect of each filing, the sum represented by the letter “D”</p> <p>D represents the sum of \$50</p>	specified in column 2
9.	For the filing of an amendment to the articles of a company For the filing of an amendment to the articles of a company	\$100
10.	For filing restated articles	\$25
11.	For an application to change the registered name of a company	\$100
12.	On an issuance of a certificate of change of name under section 36(3) of the Ordinance (Registrar directing change of name) (includes a Gazetting fee)	\$250
13.	For an application to reserve a name	\$10
14.	For the Registrar’s consent to use a restricted word, phrase or abbreviation	\$50
15.	For filing a notice of appointment of a registered agent (company and foreign company)	\$25
16.	For filing a notice of a change in registered office	\$50
17.	For filing notice of a change of registered agent (company and foreign company)	\$25
18.	For filing a notice of resignation of a registered agent (company and foreign company)	\$25
19.	For filing a notice of appointment of the first directors of a company under section 112(1)(b) of the Ordinance	

20.	For filing a notice of the first members of a company	
21.	For filing a notice of a change in directors under section 119 of the Ordinance	\$50
22.	For filing a notice of a change in the members of a company	\$50
23.	For the registration of a charge under section 164 of the Ordinance	\$100
24.	For the registration of a variation of a registered charge	\$50
25.	For the registration of a notice of satisfaction or release of a registered charge	\$50
26.	For the registration of articles of merger or consolidation	\$500
27.	For filing documents under section 212(2)(b) of the Ordinance (surviving or consolidated company to be incorporated under the laws of a jurisdiction outside the Islands)	\$500
28.	For the registration of articles of arrangement	\$500
29.	For filing an order of the Court sanctioning a scheme of arrangement	\$500
30.	For the registration of a change of particulars of a foreign company	\$50
31.	For filing a notice of appointment of a voluntary liquidator	\$250
32.	For filing a notice of resignation of a voluntary liquidator	\$50
33.	For filing a copy of an order removing a voluntary liquidator under section 246(7) of the Ordinance	\$50
34.	For filing a sealed copy of an order terminating a voluntary liquidation	\$100
35.	For filing a statement that a voluntary liquidation has been completed under section 251(1) of the Ordinance	\$25
36.	For an application to strike from the Register on an expedited basis, a company that has ceased to carry on business and has no assets or liabilities	\$50 plus the fee payable for the publication of the notice of strike off of the company in the <i>Gazette</i>

37.	For the restoration of a company to the Register under section 260(1) of the Ordinance	\$250 plus the fee payable for the publication of the notice of restoration of the company in the <i>Gazette</i>
38.	For filing sealed copy of order of the Court restoring a dissolved company to the Register under section 263(1) (plus a Gazetting fee)	\$500
39.	For the issuance of a certificate of good standing	\$50
40.	For a search (government, government agencies and statutory bodies are exempt for the payment of the fee)	\$50
41.	For issuance of a certificate under section 295	\$25
42.	For the issuance of a duplicate certificate	\$10
43.	For an uncertified copy or extract of any document (per page)	\$1
44.	For a certified copy or extract of any document, whether under hand or under seal—	
	(a) if the total number of pages to be certified does not exceed 20 pages	\$50
	(b) if the total number of pages to be certified exceeds 20 pages	\$100
45.	The annual fee payable by a company is as follows:	
	(a) on 30 <sup>th</sup> June in the year immediately following the year of its incorporation, continuation or registration as a consolidated company	\$30 for each full month that it has been on the Register of Companies
	(b) on 30 <sup>th</sup> June in each subsequent year	\$350
46.	The annual fee payable by a non-profit company is as follows:	
	(a) on 31 <sup>st</sup> January in the year immediately following the year of its incorporation, continuation or registration as a consolidated company	\$15 for each full month that it has been on the Register of Companies
	(b) on 31 <sup>st</sup> January in each subsequent year	\$150

47.	The annual fee payable by a foreign company is as follows:	
	(a) on 31 <sup>st</sup> January in the year immediately following the year of its incorporation, continuation or registration as a consolidated company	\$25 for each full month that it has been on the Register of Companies
	(b) on 31 <sup>st</sup> January in each subsequent year	\$300
48.	The late payment penalty payable by a company that fails to pay the annual fee payable under paragraph 45 in full on or before the date on which it is due is calculated as follows—	
	(a) if the annual fee is paid in full on or before 31 <sup>st</sup> July of the year in which it is due	Nil
	(b) if the annual fee is not paid in accordance with paragraph (a), but is paid in full on or before 30 <sup>th</sup> September of the year in which it is due	50% of the annual fee payable
	(c) if the annual fee is not paid in full on or before 30 <sup>th</sup> September of the year in which it is due	100% of the annual fee payable
49.	The late payment penalty payable by a non-profit company that fails to pay the annual fee payable under paragraph 47 in full on or before the date on which it is due is calculated as follows—	
	(a) if the annual fee is paid in full on or before 28 <sup>th</sup> February of the year in which it is due	Nil
	(b) if the annual fee is not paid in accordance with paragraph (a), but is paid in full on or before 30 <sup>th</sup> April of the year in which it is due	50% of the annual fee payable
	(c) if the annual fee is not paid in full on or before 30 <sup>th</sup> April of the year in which it is due	100% of the annual fee payable
50.	The late payment penalty payable by a foreign company that fails to pay the annual fee payable under paragraph 48 in full on or before the date on which it is due is calculated as follows—	
	(a) if the annual fee is paid in full on or before 28 <sup>th</sup> February of the year in which it is due	Nil

	(b) if the annual fee is not paid in accordance with paragraph (a), but is paid in full on or before 30 <sup>th</sup> April of the year in which it is due	50% of the annual fee payable
	(c) if the annual fee is not paid in full on or before 30 <sup>th</sup> April of the year in which it is due	100% of the annual fee payable
51	Late filing of notice of members, Directors	\$5 per day

“

---

**MADE** this 17<sup>th</sup> day of September 2019.

**NIGEL DAKIN**  
**GOVERNOR**



## **EXPLANATORY NOTE**

*(This Note is not part of the Regulations)*

These Regulations replace Schedule 3 (Fees and late payment penalties) and to delete references to international company.