

SAINT CHRISTOPHER AND NEVIS

STATUTORY RULES AND ORDERS

No. 27 of 2001

THE COMPANIES (RE-DOMICILIATION) REGULATIONS, 2001

ARRANGEMENT OF REGULATIONS

Regulation

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Schedule

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MADE by the Minister in exercise of the powers conferred on him by section 207A(2)
of the Companies Act, No. 22 of 1996.

1. **CITATION AND COMMENCEMENT.** These regulations may be cited as the Companies (Re-domiciliation) Regulations, 2001, and shall come into force on the 14th day of September 2001.

2. **ELIGIBILITY OF COMPANY INCORPORATED OUTSIDE SAINT CHRISTOPHER AND NEVIS TO RE-DOMICILE IN SAINT CHRISTOPHER.** A company incorporated outside Saint Christopher and Nevis may, if permitted by its constitution and by the applicable law in the jurisdiction of its incorporation, apply to the Registrar to re-domicile itself in Saint Christopher.

3. **FORM OF APPLICATION FOR REGISTRATION AS A COMPANY TO BE RE-DOMICILED IN SAINT CHRISTOPHER.** An application referred to in regulation 2 shall be in the form set out in the Schedule to these regulations.

4. **EVIDENCE TO BE SUBMITTED IN SUPPORT OF AN APPLICATION FOR REGISTRATION AS A COMPANY TO BE RE-DOMICILED IN SAINT CHRISTOPHER.** An application referred to in regulation 2 shall be accompanied by the following:

- (a) a declaration that the transfer of domicile has been approved by all the necessary corporate action;
- (b) a certificate of good standing in respect of the company, issued by the competent authority or other evidence that satisfies the Registrar that the company has been complying with the registration requirements of the jurisdiction of its incorporation;
- (c) where the company carries on in or from the jurisdiction of its authorisation a business which, if conducted in or from within Saint Christopher, would require to be
 - (i) authorised under section 221 of the Companies Act, 1996;
 - (ii) licensed under the Banking Act, 1991, the Insurance Act, 1968, or the Gaming and Betting Control Act, 1999;and the company is licensed or authorised by a competent authority in that jurisdiction, evidence that the license or authorisation has not been revoked;
- (d) evidence, to the satisfaction of the Registrar, that no proceedings for insolvency have been commenced against the company in the jurisdiction in which it was incorporated;

- (e) in the case of a public company,
 - (i) a copy of the most recent prospectus or statement in lieu of prospectus complying as nearly as may be with the requirements of sections 29 and 219 of the Companies Act, as the case may be, in respect of prospectus or statement in lieu of a prospectus;
 - (ii) evidence of the current membership, or the method of recording that membership, of the company, authenticated in such manner as the Registrar may require.

5. REGISTRATION OF A COMPANY RE-DOMICILED IN SAINT CHRISTOPHER. (1) The Registrar shall, if he is satisfied that

- (a) the requirements of regulations 2, 3, and 4 have been complied with; and
- (b) the company has given notice to the competent authority of the jurisdiction of incorporation of the application by the company to re-domicile itself in Saint Christopher, and that company ceases to be domiciled in that jurisdiction under which it was incorporated;

register and retain the documents referred to in regulations 3 and 4.

(2) A Certificate of Registration issued by the Registrar in accordance with the provisions of sub-regulation (1) of this regulation in respect of any company shall be conclusive evidence that all the requirements of the Companies Act and these regulations, in respect of that registration and matters precedent and incidental thereto, have been complied with and that the company has been authorised to be so registered and duly registered under section 207A of the Companies Act and these regulations.

(3) The Registrar shall publish in the Gazette a notice that he has issued the Certificate of Registration referred to under this regulation, stating the name and registered address of the company and the jurisdiction from which it has been re-domiciled.

6. EFFECT OF REGISTRATION OF A COMPANY RE-DOMICILED IN SAINT CHRISTOPHER. (1) With effect from the date of the issue of the Certificate of Registration in accordance with regulation 5,

- (a) the company to which the certificate relates shall be
 - (i) a body corporate registered and deemed to be incorporated in Saint Christopher under the Companies Act;
 - (ii) a company incorporated in Saint Christopher for the purpose of any other law;
- (b) the Memorandum and Articles of Association of the company (or other instrument constituting or defining the constitution of the company) as amended by resolution or equivalent document establishing domicile in Saint Christopher, are memorandum and articles of the company;
- (c) the property of every description and the business of the company shall continue to be vested in the company;
- (d) the company shall continue to be liable for all its claims, debts, liabilities and obligations.

(2) Where a company is issued a Certificate of Registration in accordance with regulation 5

- (a) no conviction, judgment, ruling, order, debt, liability, or obligation due or to become due and no cause existing against the company or against any member, director, or officer or agent of the company is thereby released or impaired; and
- (b) no proceedings, civil or criminal, pending at the time of the issue of the Certificate of Registration of re-domiciliation by or against the company against any member, director, or officer or agent of the company is thereby abated or discontinued, but the proceedings may be enforced, prosecuted, settled or compromised by or against the company or against the member, director, or officer or agent of the company, as the case may be.

(3) If, by a date six months after the date on which the Registrar issued a Certificate of Registration in accordance with regulation 5, the company has not satisfied the Registrar that the company has ceased to be a company domiciled in the jurisdiction under which it was incorporated, the Registrar shall

- (a) strike the company off the Register;
- (b) cause the fact that the company has been so struck off to be published in the Gazette; and
- (c) inform the authority in the jurisdiction of incorporation that the company is not registered in Saint Christopher.

(4) If, at the time of issue by the Registrar of Certificate of Registration in accordance with regulation 5, any provisions of the Memorandum and Articles of Association of the company do not, in any respect, accord with the Companies Act,

- (a) the provisions of the Memorandum and Articles of Association of the company shall continue to govern the company until those provisions are amended so as to comply with the Companies Act, or until the expiration of a period of six months immediately following the date of the issue of the Certificate of Registration, whichever is earlier;
- (b) any provisions of the Memorandum and Articles of Association of the company that are in any respect in conflict with the Companies Act shall cease to govern the company when the provisions are amended in accordance with the Companies Act or after the expiration of a period of six months immediately following the date of the issue of the Certificate of Registration, whichever is earlier;
- (c) the company shall make such amendments to its Memorandum and Articles of Association as are necessary to accord with the Companies Act within a period which is not later than six months immediately following the date of the issue of the Certificate of Registration.

(5) Where, at the time of issue of Certificate of Registration in accordance with regulation 5 or at any time thereafter, the Registrar is satisfied that

- (a) the company has ceased to be a company domiciled in the jurisdiction under which it was incorporated;
- (b) the Memorandum and Articles of Association accord in all respects with the Companies Act and the objects of the company in Saint Christopher; he may, on the application of the company to whom the certificate has been issued in accordance with regulation 5 and on payment of the prescribed fee, endorse the certificate to the effect that the company is from that date deemed to be incorporated in Saint Christopher under the Companies Act.

(6) Nothing in this regulation shall operate to

- (a) create a new legal entity;
- (b) prejudice or affect the continuity of the company; or
- (c) affect the property of the company.

SCHEDULE

(Regulation 3)

FORM

APPLICATION FOR REGISTRATION AS A COMPANY TO BE RE-DOMICILED IN SAINT CHRISTOPHER

TO: REGISTRAR OF COMPANIES

1. Name of Applicant Company:
2. Place and date of incorporation and registration (if any):
.....
3. Address of its registered office:
4. Principal place of business in its place of incorporation:
5. Address of its registered office in Saint Christopher:
6. Address and name of company secretary in Saint Christopher:
.....
[Where the company secretary is a company, the name of the company, the date of incorporation, and its registered address and its usual address of business in Saint Christopher]
7. Is the company public or private?

