

**APPLEBY**

BRITISH VIRGIN ISLANDS





## ABOUT APPLEBY

APPLEBY IS ONE OF THE WORLD'S LEADING INTERNATIONAL LAW FIRMS. OUR GLOBAL TEAMS OF LEGAL SPECIALISTS ADVISE PUBLIC AND PRIVATE COMPANIES, FINANCIAL INSTITUTIONS AND PRIVATE INDIVIDUALS.

We are regularly recognised for our professionalism, integrity and excellence, and these are the values we pride ourselves on and are at the core of our business.

We are a full service law firm providing comprehensive, expert advice and services across Corporate, Dispute Resolution, Property, Regulatory and Private Client and Trusts practice areas. We work with our clients to achieve practical solutions whether from a single location or across multiple jurisdictions.

Through Appleby Global Services, Appleby provides a range of administration, reporting and fiduciary services focused on corporate structures. Our dedicated teams of experienced professionals work closely with our legal specialists to provide our clients with an integrated legal and corporate administration offering.

We have offices in ten highly regarded, well-regulated global locations, operating in nine and practicing the laws of eight jurisdictions. Our office locations include the key international jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and the Seychelles, as well as the international financial centres of Hong Kong and Shanghai.

Our global presence enables us to provide comprehensive, multi-jurisdictional legal advice at the times most beneficial to our clients.



**“Appleby is a firm that you can put your complete trust in to find a solution”**

- Legal 500



**“A respected firm with an unparalleled global network”**

- Chambers & Partners



## OVERVIEW



## ABOUT THE BRITISH VIRGIN ISLANDS

THE BRITISH VIRGIN ISLANDS IS AN INTERNATIONALLY RESPECTED FINANCIAL CENTRE CONNECTING MARKETS, FACILITATING INVESTMENT, TRADE AND CAPITAL FLOW. THE JURISDICTION IS A WORLD LEADER FOR EXCELLENCE AND INNOVATION IN FINANCIAL SERVICES AND AN ESSENTIAL COG IN THE GLOBAL ECONOMY.

The BVI is committed to continually playing a leading role in delivering a responsible and effectively regulated global business environment and tackling the global problem of tax evasion and other financial crimes as part of a coordinated, balanced and meaningful process.

As a British Overseas Territory, the BVI offers all the security and stability that is traditionally associated with the British flag. It is responsible for its own self-government through a democratically elected House of Assembly. The United Kingdom remains responsible for the BVI's external affairs, defense, internal security, and judicial system. However, because of the BVI's integrity and responsiveness to the interests of the financial community, together with its commitment to good governance, the British Government has devolved responsibility for the development and management of its own financial services industry.

The balance of a strong regulatory framework that has a heritage of the highest international standards, an entrepreneurial business community, and a government committed to developing cutting edge legislation and policies, gives the BVI a number of competitive advantages, including:

- An internationally recognised, innovative regulatory regime
- A well developed and professional corporate infrastructure
- A business friendly operating environment
- Strong partnerships between business and government
- Efficient company formation and administration processes
- Enduring political and economic stability
- An internationally renowned and respected commercial court
- No currency controls: tax-neutrality (no capital gains tax, value added tax or withholding tax, etc)
- No secrecy laws.

## BVI LAW

At Appleby (BVI) Limited, our global presence enables us to provide timely and comprehensive legal advice at the time most critical to our clients. This includes providing British Virgin Islands (BVI) law advice to clients in the Asian, North and South American, Caribbean and European timezones.

A number of our BVI qualified lawyers have experience working in onshore financial centres or on the ground in the BVI, ensuring that they have both commercial expertise and an awareness of the nuances affecting the practice of BVI law. Our global team approach ensures that all team members benefit from this collective shared experience, when dealing with the spectrum of cross-border transactions and high profile matters that we advise upon.

We work regularly alongside onshore law firms based in all the major financial centres including London, New York, Miami, Los Angeles, San Francisco, Silicon Valley, Dublin, Dubai, Hong Kong, Shanghai and Singapore. Given the popularity of the BVI as an offshore jurisdiction our relationships with onshore counsel also extends beyond these financial centres and include the regional centres where commercial expertise has developed.

We advise a wide variety of local and international organisations including a large number of FTSE 100 and Fortune 500 companies on every aspect of BVI corporate and commercial law, with particular expertise and focus on mergers and acquisitions, corporate restructurings, joint ventures and capital markets.

We also offer advice on:

- Banking & Asset Finance
- Capital Markets
- Corporate Real Estate & Asset Finance
- Derivatives
- Joint Ventures
- Islamic Finance
- Listing Services
- Mergers & Acquisitions
- Private Client & Trusts
- Regulatory
- (Re)Insurance
- Restructuring
- Redomiciling companies to and from the BVI
- Structured Finance
- Technology & Innovation

## REPRESENTATIVE WORK

### CITIBANK EUROPE

Advised Citibank Europe PLC, UK Branch in relation to a USD 1.85 Billion. reorganization/ refinancing involving subsidiaries incorporated in the Abu Dhabi Global Market, the British Virgin Islands, Canada, Dubai International Finance Centre, France, India, Jersey, United Arab Emirates, United Kingdom and the United States of America.

### XINYI ENERGY HOLDINGS LIMITED

Acted as BVI counsel to Xinyi Energy Holdings Limited in relation to its global offering and listing on the Main Board of the Hong Kong Stock Exchange by way of spin-off. The value of this transaction was approximately HKD 3,895 Billion.

### PLAYTECH PLC

Acted for Playtech Plc on its redomicile from the BVI to the Isle of Man and its subsequent listing on the Main Market of the London Stock Exchange.

### ANGELHUB

Acted as BVI counsel in respect of AngelHub's equity crowdfunding platform. They are now currently the only SFC licensed platform vetted start-up investment platform for professional investors, which allows them to offer securities trading and advisory services.

### DBS BANK LIMITED

Acted for DBS Bank on the BVI aspects of a GBP 280 Million loan facility to a joint venture vehicle acquiring 30 Gresham Street, London.

### CLEARBELL PROPERTY PARTNERS III LP

Acted for Clearbell Property Partners III LP on the BVI aspects of its GBP 59 Million acquisition of 65 Kingsway, London, including undertaking due diligence on the target entity and acting on the financing aspects of the transaction.

### GLOBAL SWITCH HOLDINGS LIMITED

Acted for Global Switch Holdings Limited on matters of BVI law in connection with its EUR 3 Billion Euro Medium Term Note Programme.

### GARSDALE SERVICES INVESTMENT LIMITED

Acted for Garsdale Services Investment Limited and USM Advisors on matters of BVI law in connection with the acquisition by MegaFon (Russia's second largest mobile phone operator) of an indirect 50% stake in Euroset, Russia's largest mobile phone retailer.

### INFRARED

Acted as BVI and Bermuda counsel to InfraRed NF, a Hong Kong-based joint venture between InfraRed Capital Partners and Vervain and a leading Greater China real estate investment manager, in a USD 92.2 Million financing investment.

## KEY CONTACTS



JEFFREY KIRK  
Managing Partner  
Practice Group Head  
Corporate  
+1 284 393 5318  
jkirk@applebyglobal.com



ANDREW JOWETT  
Partner  
Corporate  
+1 284 393 5316  
ajowett@applebyglobal.com



DAVID CLARK  
Partner  
Corporate  
+1 441 298 3583  
dclark@applebyglobal.com



ANDREW WILLINS  
Partner  
Practice Group Head  
Dispute Resolution  
+1 284 393 5323  
awillins@applebyglobal.com



SHANA SIMMONDS-LEWIS  
Partner  
Corporate  
+1 284 393 5325  
ssimmonds@applebyglobal.com



DANIEL MITCHELL  
Partner  
Dispute Resolution  
+1 284 393 5306  
dmitchell@applebyglobal.com



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Jayla Place  
Wickhams Cay 1  
PO Box 3190  
Road Town  
Tortola  
VG 1110  
British Virgin Islands

T: +1 284 393 4742

E: [bvi@applebyglobal.com](mailto:bvi@applebyglobal.com)

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