

**PART IV  
REGISTERED OFFICE AND AGENT**

38. A company incorporated under this Act shall at all times have a registered office in the British Virgin Islands, and the registered office must be an office maintained in the British Virgin Islands by the company or its registered agent.

39.(1) A company incorporated under this Act shall at all times have a registered agent in the British Virgin Islands.

(2) No person shall be a registered agent unless he has been licensed as a registered agent under the Company Management Act or under the Banks and Trust Companies Act.

40. R E P E A L E D.

40A.(1) The Registrar shall maintain a register of licensed registered agents in which the following details shall be recorded:

(a) the name of the registered agent;

(b) the address of the registered agent;

(c) the names of the individuals authorized to sign on behalf of any firm or corporation that is a registered agent;

(d) the date when the first licence to act as a registered agent was issued pursuant to the Company Management Act, 1990 or the Banks and Trust Companies Act, 1990; and

(e) in a case where a registered agent ceases to be a registered agent,

(i) the date on which the registered agent ceased to be licensed, and

(ii) whether the cessation was due to failure to renew his licence, death or liquidation or revocation under the Company Management Act or under the Banks and Trust Companies Act.

(2) The Registrar shall, during the month of February in each year, publish in the Gazette, a list of registered agents as appeared on the register of licensed registered agents on 31st January in that year.

(3) Any change in the details kept by the Registrar in the register of registered agents pursuant to subsection (1) shall be notified immediately by the registered agent to the Registrar, and, upon payment of such fee as may be prescribed by the Governor in Council, the Registrar shall record the change in the register of registered agents.

(4) Where the registered agent of a company desires to cease to act as registered agent and the registered agent is unable to reach an agreement with the company for which he is registered agent concerning his replacement, the following provisions apply:

(a) the registered agent shall give not less than 90 days written notice to any director or officer of the company of which he is the registered agent at the director's or officer's last known address, or if the registered agent is not aware of the identity of any director or officer then the person from whom the registered agent last received instructions concerning the company, specifying the wish of the registered agent to resign as registered agent and shall together with the notice provide a list of all registered agents in the British Virgin Islands with their names and addresses;

(b) the registered agent shall submit to the Registrar a copy of the notice and list of registered agents referred to in paragraph (a);

(c) if, at the time of expiry of the notice, the company has not adopted a resolution to amend its Memorandum to change its registered agent, the registered agent shall inform the Registrar in writing that the company has not changed its registered agent whereupon the Registrar shall publish a notice in the Gazette that the name of the company will be struck off the Register, unless the company, within 30 days from the date of the publication of the notice in the Gazette, registers with the Registrar a copy of a resolution amending its Memorandum to change its registered agent; and

(d) if a company fails within 30 days from the date of the publication of the notice referred to in paragraph (c) to register with the Registrar a copy of a resolution amending its Memorandum to change its registered agent, the Registrar shall strike the name of the company off the Register and shall publish in the Gazette a notice that the name of the company has been struck off the Register.

(5) Where the licence of a registered agent has been revoked under the Company Management Act, 1990 or the Banks and Trust Companies Act, 1990, or if a registered agent dies or fails to renew his licence the Inspector of Company Managers or the Inspector of Banks and Trust Companies, as the case may be, shall, for the purpose of changing the registered agent of the company, communicate with each company for which the person whose licence has been revoked or who has died or has failed to renew his licence is the registered agent and the provisions of subsection (4) have effect mutatis mutandis for the purpose of providing the procedures for changing the registered agent.

(6) A company that has been struck off the Register under this section remains liable for all claims, debts, liabilities and obligations of the company, and the striking-off does not affect the liability of any of its members, directors, officers or agents.

41. A company that wilfully contravenes sections 38 or 39 is liable to a penalty of \$25.00 for each day or part thereof during which the contravention continues, and a director who knowingly permits the contravention is liable to a like penalty.