

Doing Business in Barbados

Other Incentives

No restrictions on ownership or repatriation of profits

Companies may be 100% foreign owned and there is no restriction on the ownership of property by expatriates. International business entities enjoy full and unrestricted repatriation of capital, profits and dividends.

Foreign Tax Credit

Taxes paid to a foreign country may be credited against tax payable in Barbados, provided that the credit does not reduce the tax payable in Barbados to a rate less than 1% of the taxable income for the particular income year. The foreign tax credit reduces the impact of having the same income taxed twice, by the foreign country and the local one where the income was earned.

Competitive Tax Regime

The general tax rate in Barbados is 9%. Visit www.investbarbados.org for more information.

No Capital Gains Tax

Capital gains either on property or securities are not subject to tax in Barbados.

Foreign Currency Permit

All entities that earn 100% of their income in foreign currency, are entitled to receive a Foreign Currency Permit. These entities benefit from:

- » Exemption from exchange control
- » Exemptions from property transfer taxes on transfers of shares or quotas

Other Business Opportunities

Barbados supports the operation of global businesses of substance across several industries.

The jurisdiction offers a range of traditional and new investment opportunities including financial services; international sales and marketing; business process outsourcing; medicinal cannabis; information communication technology; fintech; agri-business; medical tourism and global education.

Global banks, trusts, financial institutions and captive insurance entities offering wealth generating and protection options, find Barbados an attractive place to conduct business. Barbados is a mature captive insurance domicile, ranking among the top 10 worldwide for decades. Licensed branches of a number of significant international insurance and reinsurance companies offer the suite of services to international clients.