

St. Vincent & Grenadines

St. Vincent and the Grenadines are located in the south Eastern Caribbean about 90 miles west of Barbados - the likely place that you would disembark then continue your flight to St. Vincent. The Grenadines are some 32 islands and cays stretching south from St. Vincent.

St. Vincent and the Grenadines welcomes all serious investors to their shores. Foreign investors in Industry are particularly welcome for its Caribbean, North American and European markets to which they have preferential access through various agreements.

Their fiscal situation is stable, and their credit worthiness, established by sensible macro-economic policies over the last seven years, has assisted them in building up a sound infrastructure.

Local Time is GMT -0400

Incentives

- IBC's incorporated in St. Vincent are completely free of all taxes for a period of 25 years if managing within St. Vincent;
- Recognition of the Competence Certificate issued by St. Vincent;
- There is no requirement to disclose the beneficial owner of the IBC and bearer shares are allowed;
- A quick and easy way of obtaining certificates for the ship;
- The Government has reaffirmed that the right to privacy in financial affairs is a basic right of offshore companies and financial institutions in St. Vincent and that it will not help other governments collect their taxes, directly or under the guise of investigations or prosecutions of other purported offences;
- Saint Vincent and the Grenadines ships can call at any port in the world, and in most, enjoy favoured national treatment;
- Saint Vincent and the Grenadines, is a member of the IMO, since 1980, is also a member of the Baltic Exchange.

Eligibility for Registration

A ship may be registered if it is owned by:

- Any individual who is a citizen of St. Vincent domiciled in St. Vincent or,
- Any body corporate, partnership or other association of individuals registered in accordance with the laws of St. Vincent and the Grenadines and having their main office in St. Vincent or,
- Any body corporate, partnership or other association of individuals registered according to law in any foreign country, provided that, when the main office is situated outside St. Vincent, a Registered Agent in St. Vincent is appointed.

Age Limits:

- Vessels under construction may be registered;

- Vessels must not be older than 18 years (15 years for tankers) unless special permission is granted. This condition does not apply to vessels registered for scrap purposes.

Provisional Registration

- Application form for Registration completed and signed;
- A Proof of ownership or copy of notarised Bill of Sale or copy of Purchase Contract or Builder's Certificate (New Ship only);
- A Good Standing Certificate of the owning company or recent Certificate of Registration;
- A copy of ISM Document of Compliance (DOC) of the vessel's operator and a copy; of the short term (or interim) SMC or confirmation from the authorised organisation that same is being issued (if applicable);
- A Permission for transfer or recent Transcript of Register and/or recent Non-Encumbrance Certificate or Deletion Certificate from the present registry;
- A copy or photocopy of the existing Tonnage Certificate or Certificate of Measurement;
- A Confirmation from the Classification Society that the vessel is in class and has valid statutory certificates. The Classification Society must confirm that the vessel's class will be retained under the new Ownership/Flag and that the new statutory certificates will be issued after the completion of the necessary surveys;
- An Accounting Authority Identification Code (A.A.I.C.) and confirmation from the accounting authority that it will be responsible for the radio traffic accounts.

Permanent Registration

- Original or certified true copy of the Bill of Sale notarised or Builder's Certificate (New Ship only);
- Original Ship's Carving and Marking Note completed and stamped by the classification surveyor (submitted with the provisional registration documents);
- Certificate of Deletion from the previous registry (original or certified copy);
- Certificate of Entry from P & I and Insurer;
- Copies of class and statutory certificates including the Safety Management Certificate (SMC), if applicable;
- Original Radio Installations Survey Report completed and stamped by the classification surveyor (submitted with the provisional registration documents).

Mortgage Registration

- Two Mortgage Deeds stating the date and amount of Mortgage, discharge amount and date of maturity, signed by the Mortgagor and Mortgagee and legalised by a Notary Public;
- Affidavit of Good Faith;
- Payment of fees for the registration of mortgage and issue of Transcript of Register.

Bareboat Registration

A Bareboat registration under the flag of St. Vincent and the Grenadines may take place upon receipt of:

- Application Form filled in and signed;
- Transcript or Register from the foreign registry;

- Certificate of Good Standing of the Bareboat Charterers;
- Copy of the Bareboat Charter Party;
- Written consent from the foreign registry for the vessel to fly the flag of St. Vincent mentioning the bareboat charter period;
- Written consent from the mortgagees (If applicable);
- Copy of the existing Tonnage Certificate;
- Confirmation from the Classification Society that the vessel is in class and has valid statutory certificates. Classification Society also to confirm that the vessel's class will be retained under new Ownership/Flag and that new statutory certificates will be issued after completion of the necessary surveys;
- A copy of ISM Document of Compliance (DOC) of the vessel's operator and a copy of the short term (or interim) SMC or confirmation from the authorised organisation that same is being issued (if applicable);
- Certificate of Entry from P & I and Insurer;
- A.A.I.C. and confirmation from the Accounting Authority that they will be responsible for the radio traffic accounts.

Under Foreign Registry

The vessel must have permanent registration status under the Flag of St. Vincent and the Grenadines, i.e. the following must be submitted:

- Original application form filled in and signed;
- Original or certified true copy of the notarised Bill of Sale;
- Recent Certificate of Good Standing of the owning company;
- Original or certified true copy of the Deletion Certificate from the previous Registry.

A Confirmation of Registration and Letter of Authorisation to fly the foreign flag may be issued upon receipt of:

- Application form filled in and signed;
- Confirmation from the intended foreign Flag Authorities that bareboat registration is permitted;
- Written consent from the Mortgagees (if applicable);
- Written undertaking by the Owners to surrender the Certificate of Registry within fifteen days from the entry into the bareboat charter registry;
- Written undertaking by the Charterers that the St. Vincent and the Grenadines Flag shall not be hoisted during the period of the bareboat charter registration;
- Copy of the bareboat charter party.

The letter of authorisation to sail under the foreign Registry for the whole bareboat charter period may be issued upon receipt of:

- Return of the original St. Vincent and the Grenadines registration certificates;
- Copy of the Foreign Bareboat Certificate of Registry evidencing record of the mortgage(s) (if applicable).

Seafarer Documents - Endorsements

As per 01.02.2002 all seafarers should be qualified in accordance with the provisions of STCW '95.

St. Vincent Maritime Administration will recognize all national endorsements issued by the countries listed on the IMO White List and will issue a certificate called "Endorsement Attesting the Recognition of a Certificate Under the Provisions of the STCW 1995" for officers only.

Certification and Watchkeeping for Seafarers (STCW 95), ships whose officers do not hold STCW 95 certificates or flag State endorsements need not be detained.

In view of the above this Administration urges all Ship-owners/Managers to submit crew applications in time.

Documents Required:

- Certified copy of the National License of Competency with STCW 78 endorsement;
- Two identity photographs;
- Certified copy of the passport including the following details:
 - Date and place of birth;
 - Nationality;
 - Height;
 - Colour of eyes;
 - Colour of hair;
 - Permanent address;
- Recent Medical Certificate.

Company Formation

Companies may be formed through the Office of the Commissioner for Maritime Affairs. There are no restrictions on nationality for company officers. It is not required that a St. Vincent and the Grenadines citizen act as manager of the company, although managers can be obtained on the islands. A minimum of three directors is required upon company formation. Shareholders are not disclosed, and although annual meetings are required, they need not be held in St. Vincent and the Grenadines.

Authorised Classification Societies

- American Bureau of Shipping
- Bureau Veritas
- China Classification Society
- Croatian Register of Shipping
- Det Norske Veritas
- Germanischer Lloyd

- Hellenic Register of Shipping
- International Naval Surveys Bureau
- Korean Register of Shipping
- Lloyds Register of Shipping
- Russian Maritime Register of Shipping
- Nippon Kaiji Kyokai
- Polish Register of Shipping
- Registro Italiano Navale