

BVI Companies & Limited Partnerships: Key Beneficial Ownership and Statutory Register Filing Deadlines

Significant amendments to the BVI Business Companies Act (As Revised) ("BC Act"), Limited Partnership Act (As Revised) ("LP Act") and related regulations came into effect in 2025 (the "**2025 Updates**"). These changes **require existing BVI companies and limited partnerships**, i.e. those in existence as at **2 January 2025**, to file:

- (a) certain beneficial ownership information, and
- (b) their registers of members/limited partners/general partners

These filings (together the "**Filings**") were required to be submitted to the BVI Registrar of Corporate Affairs or BVI Registrar of Limited Partnerships (as applicable, the "**Registrar**") by **1 January 2026** (the "**Statutory Deadline**"), unless they are exempt.

Statutory Deadline Still Applies

Under the 2025 Updates no filing fee was payable by existing companies and limited partnerships which submitted their Filings to the Registrar via their BVI registered agent by the Statutory Deadline.

The BVI Financial Services Commission ("Commission") issued a notice¹ to BVI registered agents on 24 December 2025 and an industry circular² on 31 December 2025 (together the "**Notices**") confirming Filings made by existing companies and limited partnerships by 31 March 2026 will not attract Registry filing fees.

On that basis, although the Notices do not extend the Statutory Deadline for submitting Filings, it appears that administrative penalties are also unlikely to be imposed where overdue Filings are made by existing companies and limited partnerships by **31 March 2026**.

This update considers the practical consequences of the Notices for existing BVI companies and limited partnerships which have not yet submitted their Filings and actions they should now be taking.

Consequences of Missing Statutory Deadline

Existing BVI companies and limited partnerships whose Filings are overdue are now not in good standing with the Registrar, and their status on the Commission's online **VIRGIN platform** will now

¹Registered Agents Circular 2 of 2025:
<https://mailchi.mp/64d358a70afb/guidance-on-terrorist-financing-red-flags-13906329?e=c2568efb4e>

²<https://www.bvifsc.vg/news/industry-updates/industry-circular-46-2025-extension-dates-filing-fees>

be "**in penalty**" until their Filings have been submitted.

This means:

- (a) The Registrar will not issue a certificate of good standing
- (b) Certain filings or applications may be rejected or not capable of submission, and
- (c) The company/limited partnership is in technical breach of statutory requirements.

Certificates of good standing are typically required for closing transactions entered into by BVI companies and limited partnerships, and closings are being impacted by companies/limited partnerships which are not in good standing because their Filings are overdue.

Filings submitted **after 31 March 2026** will attract **Registry filing fees and administrative penalties**.

Urgent Actions to be Taken

To the extent an existing company/limited partnership has not already done so, they should urgently:

For beneficial ownership information filings:

- (a) Determine whether the company/limited partnership is subject to standard beneficial ownership reporting requirements or whether it falls within the exemptions available under the BVI beneficial ownership regime;
- (b) Review the company/limited partnership ownership structures to identify **natural person beneficial owner(s)** within the definition of such term under the BVI beneficial ownership regime; and
- (c) Make formal enquiry of persons it knows or has reasonable cause to believe fall within the definition of beneficial owner(s).

For registers of members/limited partners/general partners filings:

- (a) Determine whether the company/limited partnership is subject to standard register of members/limited partners/general partners filing requirements or whether it falls within the exemptions available under the BC Act/LP Act, as applicable;
- (b) Confirm that the registers of members/limited partners/general partners are **current and up-to-date**;
- (c) For existing BVI companies, identify any shareholder entered in the register of members who is a nominee shareholder and related prescribed nominee shareholder information;
- (d) For existing BVI companies, identify any shareholder entered in the register of members who is a trustee and the name of the trust in respect of which they are a trustee; and
- (e) For existing BVI limited partnerships, in respect of each partner of the limited partnership, identify the prescribed particulars as to the nature of the partner interest in the limited partnership including whether such interest: (i) entitles the partner to a share of the limited partnership's assets; (ii) entitles the partner to a right to receive distributions from the limited partnership; (iii) entitles the partner to a right to vote in respect of the limited partnership; (iv) entitles the partner to a right to other benefits conferred by the limited partnership agreement in respect of the limited partnership; and (v) imposes on the limited partner liabilities in relation to the limited partnership.

For all the Filings: collate and provide all required information to their **BVI registered agent** for filing with the Registrar **by 31 March 2026**.

Maples Group Assistance

Given the technical nature of the Filings and 2025 Updates, we strongly recommend existing companies and limited partnerships which have not yet submitted their Filings obtain advice on classifications and assistance with identifying the reportable information for submission to the Registrar.

The Maples Group offers expert advice on:

- (a) BVI beneficial ownership compliance
- (b) BC Act and LP Act obligations
- (c) Ongoing regulatory requirements

For further tailored assistance in complying with these requirements or with your ongoing regulatory compliance, please contact us. We would be delighted to assist.

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