



## Bahamian Foundations

The Bahamas pioneered the use of Foundations, being the first common law country to introduce them specifically for the cross-border asset holding market. Individuals who own assets outside their home country would be well advised to consider the features and benefits of holding these assets in a Bahamian foundation structure.

### Features

- ◆ A legal entity with limited liability designed specifically to hold assets and to operate in its own right
- ◆ Enables individuals to create a succession plan for their cross-border assets with considerable freedom and security
- ◆ Foundations can hold a wide range of assets, including bank accounts, portfolios, real estate and family companies
- ◆ A foundation does not have shareholders, but instead has beneficiaries who are nominated within the foundation charter or articles
- ◆ When establishing a foundation an individual can retain powers to suit personal needs
- ◆ Can be used for personal, charitable or commercial purposes
- ◆ As a distinct legal entity a foundation can sue and be sued in its own right
- ◆ Retains accounting books and records, although not for publication
- ◆ A foundation may exist for any length of time – and even indefinitely

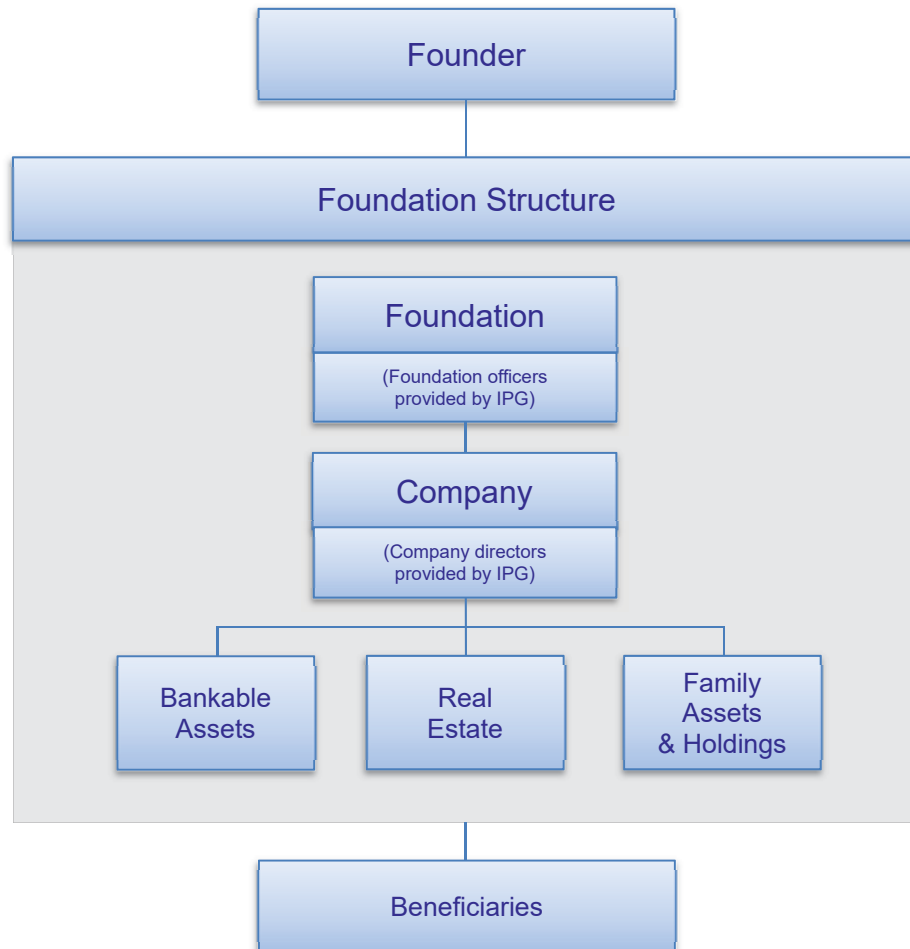
### Benefits

- ◆ Recognised across the world in both civil and common law countries
- ◆ Absence of Bahamian reporting requirements or direct taxation yield a high level of discretion, flexibility and comfort
- ◆ Bahamian foundations benefit from the country's rigorous asset and inheritance protection laws
- ◆ Foundations can be transferred to other service providers and even to other jurisdictions
- ◆ Details of beneficiaries or the beneficiaries themselves can be amended or updated at any time during the foundation's existence
- ◆ Assets can be added, sold and distributed at any time

### Uses

- ◆ Estate planning
- ◆ Holding bankable assets
- ◆ Holding cross-border assets
- ◆ Asset protection
- ◆ Preserving confidentiality
- ◆ Philanthropy and charities
- ◆ Tax planning
- ◆ Preserving family wealth
- ◆ Owning family companies
- ◆ Acting as protector
- ◆ Segregation of assets
- ◆ Owning Private Trust Companies
- ◆ Holding off-balance sheet assets

## Typical Foundation Structure



### IPG Services

IPG is an estate and inheritance planning consultancy, assisting professional intermediaries in the structuring of their Clients' affairs.

IPG's services are bespoke, client-driven and confidential. From the outset of a new relationship, IPG likes to ensure it has a complete understanding of the client's circumstances and requirements. IPG also prides itself in ensuring that its services are tailored to each client's specific needs.

The IPG team has considerable multi-jurisdictional experience in the global estate and inheritance planning industry. The company and its team are independent of any institution, ruling out potential conflicts of interest.

IPG Services: Company Management, Protectorships, Foundations, Family Office, Private Trust Companies and Trust Consultancy.

At IPG, clients come first.

#### IPG Family Office

P.O. Box N-3924  
Montague Sterling Centre  
East Bay Street  
Nassau, The Bahamas

Telephone: +1 (242) 677 8700  
Telefax: +1 (242) 677 8701  
email: [info@ipgfo.com](mailto:info@ipgfo.com)  
Website: [www.ipgfo.com](http://www.ipgfo.com)

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