

Investing in Bermuda

— AN OVERVIEW —



BUSINESS DEVELOPMENT AGENCY
BERMUDA

ABOUT BERMUDA

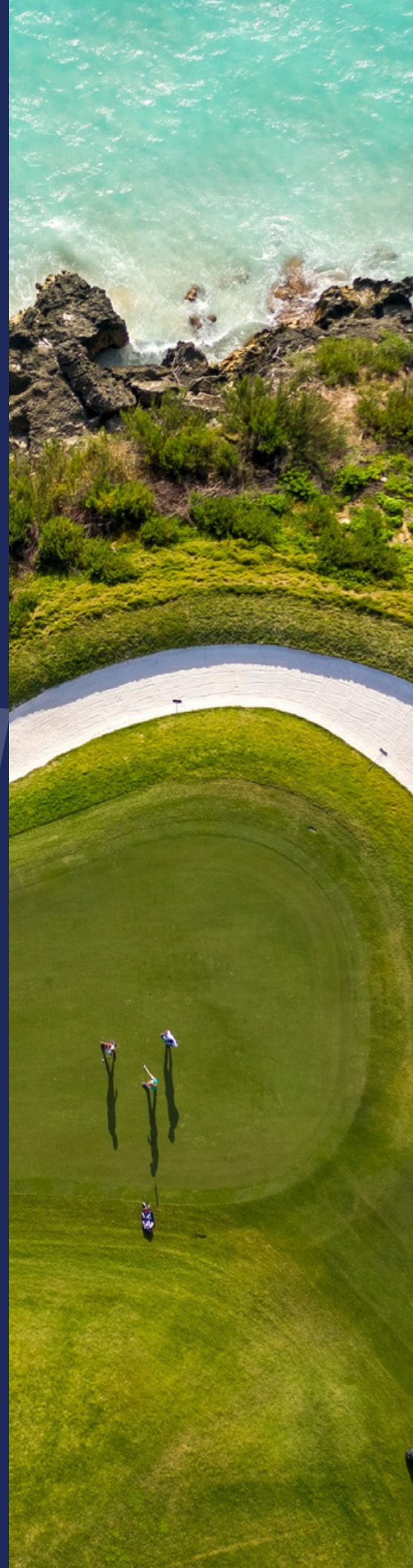
Bermuda has long been an exceptional destination in which to live, work and play.

Bermuda's safe, clean, and sophisticated island lifestyle is perfect for families, while its pro-business culture and gold standard regulatory regime offer global businesses a world-leading platform for commercial growth and innovation.

Combined with its stability and convenient location, Bermuda's continued relevance in an era of change can be attributed to the same fundamental principles that have underpinned its development as a blue-chip jurisdiction for over 70 years.



Read our [2023 End of Year Report](#)





WHY BERMUDA?



QUALITY & EXPERTISE

Bermuda is a blue-chip jurisdiction with a deep talent pool of highly qualified professionals working across multiple industries.



EASE OF DOING BUSINESS

Bermuda's advantageous geographic location combines with its physical, financial and regulatory landscape to create an environment of unparalleled access and convenience, making it a compelling destination for global business.



STABILITY & SAFETY

Bermuda has always been a safe and secure destination from a political, economic and personal perspective, driving investor confidence and facilitating domicile decisions.



GLOBAL CONTRIBUTION & CONNECTIONS

Bermuda is not only globally connected, enjoying close economic, political and cultural ties with its international trade partners, the island plays a crucial role in supporting the global economy.



SOPHISTICATED LIFESTYLE

A welcoming culture, stunning natural beauty, first-rate schools, top-tier healthcare, sports, an enriching arts and cultural scene and a UNESCO World Heritage site all help create one of the highest standards of living in the world, which helps attract and retain capital and talent.

TYPES OF INVESTMENTS

Hotel Properties

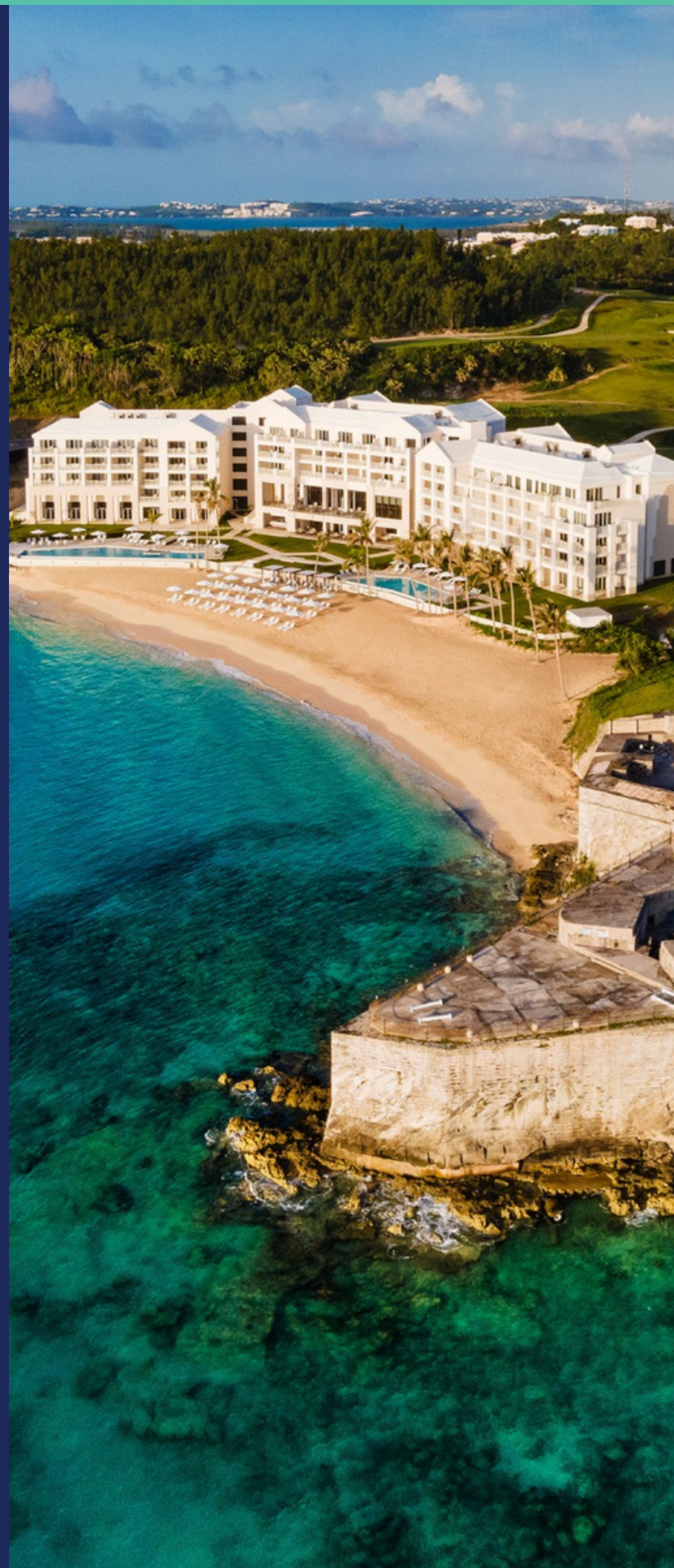
For decades, Bermuda has been a destination with a mix of tourism and International Business and has long been a top destination for east coast **high-net-worth** travellers. From John Lennon writing his last album on the island, to famed actor Michael Douglas calling Bermuda home, Bermuda is a centre for rejuvenation and luxury. Bermuda currently has a number of hotel properties available for investment. If you are interested in learning more, speak with our Business Development Manager for the full list (which includes waterfront and private beach properties.)

Bermuda's Tourism Investment Act 2017 is an incentive for local and foreign developers of hotels, restaurants, and tourism products, including attractions, natural sites, monuments, museums or historical structures, to invest or 'reinvest' significantly in Bermuda's tourism product offerings.

Tech Incubators

Ignite Bermuda is an award winning accelerator hub that supports innovators to grow and scale their business or organisation. With a mission to create jobs and diversity, Ignite Bermuda delivers a global accelerator model through its partnership with Entrepreneurial Spark, to build credible, backable and investable entrepreneurs. Since its launch in May 2019, Ignite continues to provide Bermuda's entrepreneurs and community leaders with access to free bespoke office space, business coaching, mentorship and thought leadership from industry experts through its accelerator programmes. From the first cohort of 17 startups, the Ignite ecosystem has grown to reach over 400 entrepreneurs. Ignite also operates a vibrant CoLab space where individuals and small teams can hot desk, rent offices, board rooms and even has a digital studio.

The **Bermuda Investor Community** helps entrepreneurs and investors to connect. Bermuda has a vibrant entrepreneurial business community and qualified individual investors can access opportunities through the Bermuda Investor Community's online platform. The investment opportunities on the platform cover a range of deal sizes and sectors, including EduTech, InsurTech, Property Design and Development and Social Media. The Bermuda Investor Community is a social enterprise, which charges nothing to investors and recycles all of its profits into the Ignite entrepreneurial accelerator programme. By enabling investment in entrepreneurial businesses in Bermuda, we aim to make a positive contribution to economic growth, jobs and wealth creation, by creating a level playing field for entrepreneurs seeking investment and investors seeking growth opportunities.



TYPES OF INVESTMENTS



Real Estate

Bermuda has spectacular properties available for private residential use including some linked to hotel developments. Up to two international category properties (houses or condominiums) can be acquired by non-Bermudians. International category houses start at approximately \$3,000,000.

A license must be obtained from Government. Licence fees are 12.5% of the purchase price for a house, 8% for a condominium and 6.5% if part of a hotel development. The licence application fee is \$1,546.00 (refundable upon licence approval) and can be made through a local attorney. An application can also be made for permission to rent the property.

Real estate firms operating on the island can provide full-scale services and have a diverse clientele, including trustees, domestic and international individuals.

Economic Investment Residential Certificate

Eligible **high-net-worth** individuals, and their family, can attain residency rights upon making a \$2.5 million investment in Bermuda via several different ways: buying real estate; purchasing Bermuda government bonds; contributing to Bermuda's Sinking Fund or the Bermuda Trust Fund; donating to a Bermuda registered charity; making an equity investment in an existing Bermuda-based business, excluding exempted undertakings; launching a new Bermuda-based business; or investing in a social or other venture benefiting Bermuda, as approved by the Minister.

Interested parties can schedule a confidential conversation with the *Bermuda Business Development Agency's* dedicated **Concierge Service** to learn more.

INCENTIVES

New Business Work Permit

A **New Business Work Permit** allows an exempted company (per the definition in the Companies Act) that is new to Bermuda to receive the automatic approval of work permits for the first six months after obtaining the first new business permit.

Fintech Business Work Permit

A Fintech Business Work Permit allows a Fintech company that is new to Bermuda to receive automatic approval of up to five (5) Fintech Business Work Permits for the first six (6) months of obtaining the first new Fintech Business Work Permit.

Fintech Business Work Permits will be issued for one, two, three, four or five years. The fees for Fintech Business Work Permits are the same as the fees for Global Work Permits.

Tourism Investment Act

The purpose of this legislation is to incentivize local and foreign developers of hotels, restaurants and tourism products, including attractions, natural sites, monuments, museums or historical structures, to invest or 'reinvest' significantly in Bermuda's tourism product offerings. This is intended to ensure our visitors' expectations regarding luxury and quality are met and/or exceeded.

Full relief is provided, where applicable, for customs duty, hotel occupancy tax, land tax, payroll tax and the deferral of landholding charges.

Read more about the **Tourism Investment Act**.





Bermuda Foundation

The nonprofit sector is an essential part of the Bermudian community. Traditionally, these organisations have provided a range of support services – for food, shelter and health needs as well as assisting with sport, the arts and environmental protection. This role is made possible thanks to support from the corporate and private sectors, which includes families and individuals.

Changes in needs and complexity over the years led to the establishment of the Bermuda Foundation in 2014, Bermuda's own accredited and award-winning community foundation. Its role is to:

- Build a permanent charitable asset to address the most pressing issues in Bermuda
- Assist philanthropists to develop their strategies, and
- Make and facilitate grants to the non-profit sector

This work enables corporations, individuals, and families to set up customised charitable endowment funds without having to create their own private foundations. Donors' funds are co-invested and managed to maximise returns for the support of Bermuda's non-profit sector. The Foundation monitors key social indicators and their consequences to identify priority community concerns in order to direct its efforts and deliver sustainable and lasting solutions, for the most vulnerable people. In terms of social outcomes, the Foundation manages a standardised year-end reporting system that is available to all fund holders.

Visit www.bcf.bm for more information on the Bermuda Foundation or email admin@bcf.bm with enquiries.



BUSINESS DEVELOPMENT AGENCY
BERMUDA

ABOUT BDA

OUR PURPOSE:

To promote and protect, in collaboration with Government and the Private Sector, sustainable and equitable economic growth and prosperity in Bermuda.

OUR VISION:

To be an energetic, committed, and sustainable resource for Bermuda locally and internationally.

OUR MISSION:

In service of our Vision and Purpose, to facilitate and lead efforts to promote Bermuda, and consistently deliver outstanding value to our stakeholders.



GOVERNMENT OF BERMUDA
Economic Development Department

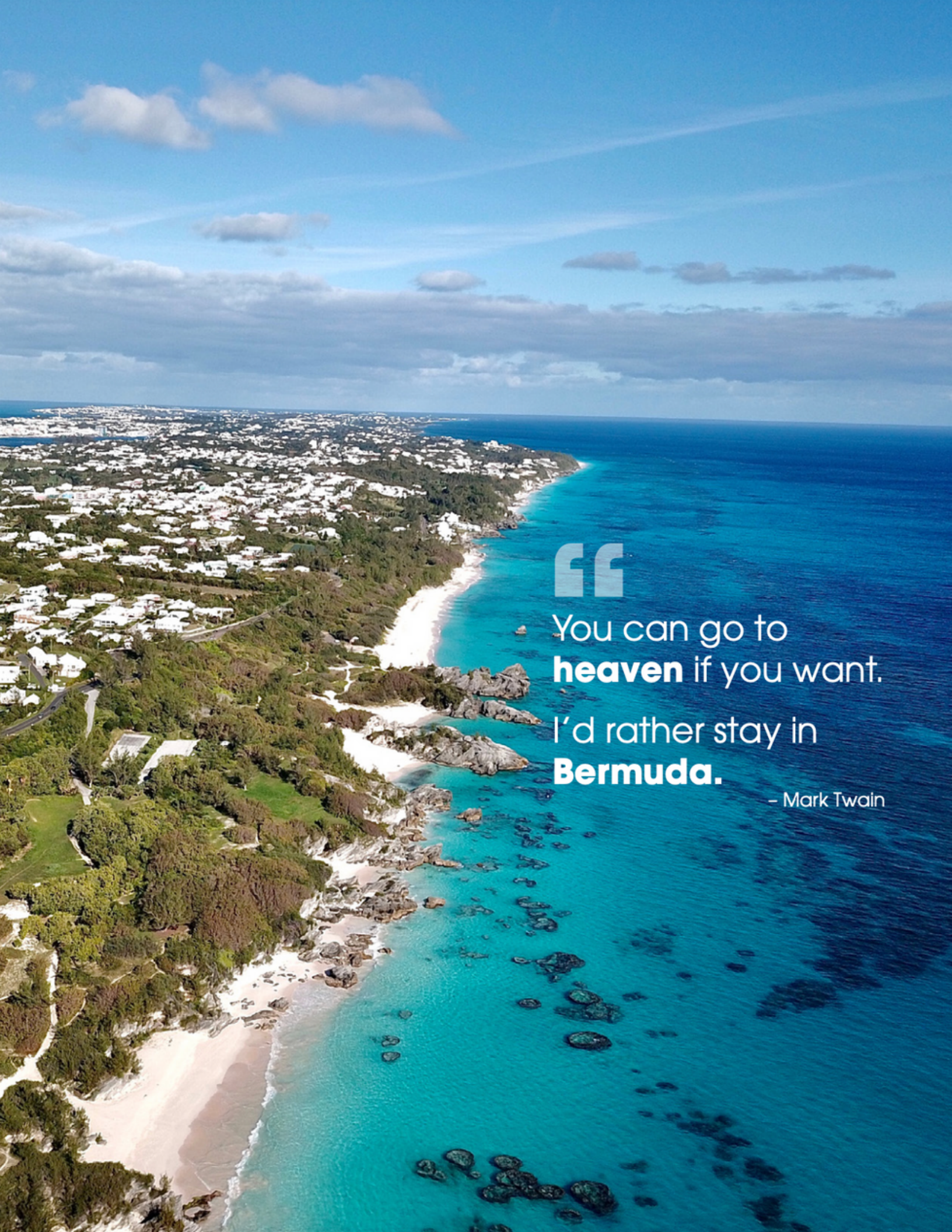
ABOUT EDD

The Mission of the Economic Development Department (the EDD) is to advance the sustainable growth, development and diversification of Bermuda's economy.

WHAT DO THEY DO?

The EDD facilitates the exploration of innovative trends and the subsequent development of appropriate policies and frameworks in support of Bermuda's economic development and diversification goals. The EDD also provides a wide range of services, education and training to drive economic diversification and growth and to promote Bermuda as the optimal jurisdiction for business across various industries.





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You can go to
heaven if you want.
I'd rather stay in
Bermuda.

- Mark Twain

FOR MORE INFORMATION, PLEASE CONTACT:

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BERMUDA**

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