

## Approved Investment Status for Property Acquisitions

### from Resident Designated Company

(see application for resident company designation)

**All required documents must be submitted** in order for your application to be processed.

**Failure to submit all required documents will result in your application being rejected.**

#### Purchaser<sup>1</sup>

1. Full name, address and Bahamas Immigration status of purchaser, with documentary evidence (i.e., copy of passport and Bahamas Immigration Department document).
2. Copy of Sale Agreement executed by the purchaser and vendor.
3. Copy of stamped Conveyance in favour of purchaser.
4. Copy of Investments Board Certificate of Registration or Permit in purchaser's favour.
5. Documentary evidence (i.e., copy of cancelled cheque, wire transfer instruction, bank statement, etc.) to confirm that the purchaser paid for the property with funds that emanated from a foreign currency source.

#### Vendor

6. Copy of vendor company's Exchange Control designation letter (**see application for resident company designation**).
7. Letter granting vendor company's beneficial owner AIS for investment in company with respect to its acquisition of property being sold.
8. If no AIS granted to vendor company's beneficial owner:
  - (a) a copy of stamped and recorded Conveyance in vendor company's favour;
  - (b) a copy of Investments Board Certificate of Registration or Permit in vendor company's favour; and
  - (c) documentary evidence (i.e., copy of cancelled cheque, wire transfer instructions, bank statement, etc.) to confirm that the vendor company's

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<sup>1</sup> Where the purchaser is a non-resident company, the information under bullet point is required for each of the company's beneficial owners, as well as a copy of the company's Certificate of Registration under the Companies Act.

beneficial owner paid for the company's investment in the acquisition of property with funds that emanated from a foreign currency source.

9. Duly sealed Directors' Resolution authorizing the sale of the property and loan or dividend payment.
10. Documentary evidence (i.e., copy of cancelled cheque, wire transfer document, bank statement, etc.) to confirm that the purchase funds were paid to the vendor company and converted into Bahamian dollars or a copy of Central Bank's approval for the vendor company's retention of sale proceeds in foreign currency to make loan or dividend payment).