



Ogier's At a Glance Guide to BVI Wills for non-doms

For individuals domiciled outside of the British Virgin Islands, a separate will covering BVI assets can simplify the probate process – as well as providing certainty over who administers the estate, over the distribution of assets on death and offering a cheaper solution.

BVI law distinguishes between movable or personal assets and immovable or real estate assets. Moveable assets include such items as money, furniture, jewellery, cars and paintings as well as intangible assets such as shares and insurance policies.

The moveable assets that most commonly need to be accessed in BVI following the death of a non-domiciled person are shares in BVI companies.

If you are domiciled outside of BVI, you do not need to prepare a separate will covering your BVI personal estate if you already have a valid will covering your worldwide personal estate, but there can be significant benefits from doing so.

5 things to know about BVI Wills for non-doms



Your domicile (essentially your "permanent home") is important for BVI law succession purposes because it is the law applied by your domicile at the date of death which usually governs the material validity of your will of moveable estate



Where there is no valid will that covers your BVI assets, letters of administration must be obtained before your BVI assets can be dealt with. The identity of the person who is entitled to make the application may be difficult to ascertain, adding to the cost and the time involved



A BVI grant of probate or letters of administration must be produced before any of the BVI estate is released or transferred to the heirs



Issues can arise after your death if you are the sole shareholder and the only director of a BVI company as there will be no one to appoint a new director or to transfer your shares. BVI law allows for the appointment of reserve directors who can operate the company immediately on the shareholder's death



A grant of probate is not required for assets held on discretionary trust and this can be an effective succession planning tool



We will make the process of writing your BVI will simple and clear



Legal advice is always recommended as it is essential to ensure that your BVI estate is properly covered and that there is no conflict with or unintended revocation of any other will



If you have a separate BVI will covering your BVI estate, this can be admitted to probate in BVI without needing to complete probate procedures in another jurisdiction



We will ensure that your BVI will effectively covers your BVI estate. We can also assist with ensuring that your estate in the rest of the world is covered by working with your lawyers or our trusted colleagues in other jurisdictions



If you own immovable property (real estate) then it is important to take proper advice regarding the succession of these assets upon your death as this will usually be governed by the law of the country in which the property is located



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