



# e-Gibraltar

International e-Business Centre.

## Why Gibraltar?

Strategically located at the entrance to the Mediterranean, Gibraltar is a self-governing British Overseas territory that is a member of the European Union. The OECD Convention and instruments also apply to Gibraltar. Gibraltar is therefore included as a territory within the UK's membership of the OECD.

The Government of Gibraltar is determined that e-Business should become the fourth pillar of the local economy; currently diversified in financial services, shipping and tourism. It is the only location that offers all of the following:

- *Favourable fiscal environment*
- *Exempt from VAT*
- *Excellent telecommunications infrastructure*
- *Liberalised telecommunications market*
- *E-commerce legislation enacted*
- *State of the art technology*
- *Strong professional and financial infrastructure*
- *A British international finance centre within the EU*
- *Separate and distinct jurisdiction*
- *Regulated to EU and UK standards*
- *High quality of lifestyle*
- *Highly educated bilingual workforce*

## Taxation.

Gibraltar provides an attractive fiscal environment for businessmen and investors. Although local taxes and the underlying legal infrastructure are modeled on those in the United Kingdom, there are a number of important differences. Key incentives include:

- *No value added tax (VAT) or other sales taxes*
- *No capital gains tax*
- *No wealth tax*
- *No exchange controls*
- *No inheritance or gift taxes or estate duty*
- *Tax efficient opportunities for international business*
- *Tax efficient opportunities for High Net Worth Individuals (HNWI) and Relocated Executives Possessing Specialist Skills (REPSS)*

## Legal Framework.

Legal system is based on English common law and statutes as varied by local laws. E-Commerce legislation has also been enacted which incorporates EU Directives. The legislation facilitates the use of electronic means for transmitting and storing information and affords legal recognition to transactions effected electronically. It also provides a framework for the accreditation of electronic signatures and determines the activities and liability of service providers.

## Regulatory environment.

The Financial Services Commission (FSC) is the statutory body responsible for the regulation of the financial services industry in Gibraltar. The FSC is required by statute to match UK standards where EU legislation applies. The UK conducts regular reviews of the FSC to ensure that these high standards continue to be met. Directives on financial services and other matters such as money laundering must be implemented in Gib, as it is part of the EU via the UK's membership.

## State-of-the-art telecommunications.

Digital, satellite, mobile, Internet, ISDN, you name it... Gibraltar has it. The telecommunications industry will be liberalised as of June 2001 to encourage investment and competition.

## Hosting facilities.

Web hosting, ISP, ASP, dedicated and co-location, design, development and maintenance can all be carried out in Gibraltar using local expertise. A complex web-hosting data centre is soon to be constructed in Gibraltar.

## Flexible and skilled labour market.

Bilingual, with 50% of school leaver's in Gibraltar going on to further education the UK. Unlike other finance centres, there are no job quotas in Gibraltar and no minimum requirements to employ local staff. There are no restrictions on residence or work permits for EEA nationals. There is also a beneficial tax regime for executives with special skills.

## Quality commercial premises.

Substantial high-quality office space to rent at very competitive prices. Land areas can also be allocated.

## Excellent travel connections.

Apart from a land link with Spain, there are daily flights to London for international connections. Many other destinations can be reached via the international airport of Malaga, which is one hour's drive from Gibraltar

## Unbeatable lifestyle.

With an average of 300 days of sunshine, Gibraltar has access to a wide variety of sporting, cultural and entertainment activities. An enviable lifestyle with the professionalism and vibrancy of a modern city.

***If you are thinking about e-business.***

***Take a closer look at Gibraltar.***

**For more information please contact:**

**Government of Gibraltar, Ministry of Trade, Industry & Telecommunications**

**E-Business Development Unit, Suite 761, Europort, Gibraltar**

**Tel: (350) 73792**

**Fax: (350) 59899**

**E-mail: [ebusiness@dti.gov.gi](mailto:ebusiness@dti.gov.gi)**

**[www.gibraltar.gov.gi](http://www.gibraltar.gov.gi)**