



For you



Home News Sport Weather iPlayer Sounds Bitesize Search BBC

Home | InDepth | Israel-Gaza war | Cost of Living | War in Ukraine | Climate | UK | World | Business | Politics | More

UK | England | N. Ireland | Scotland | Alba | Wales | Cymru | Isle of Man | Guernsey | Jersey | Local News

Sark company registry prompts authorities' concern

8 June 2017



Sark's economy has struggled in recent years, following the closure of hotels and more recently, a vineyard

Authorities have questioned the legitimacy of a register of companies set up in Sark, an island with no company law.

The lack of a law means businesses cannot be "registered" there, Chief Pleas said in a statement.

However Dr Stanislovas Tomas, founder of the Sark Company Registry, said "there is no law" that prohibits it.

The Lithuanian lawyer wants to attract businesses to the corporation tax-free island.



Top Stories

Boy's body found in river as second teen 'critical'

56 minutes ago

Su and Steve fought for justice, but didn't live to see it

14 hours ago

Infected blood victims have waited too long - Shapps

1 hour ago

Features



Russia's glide bombs devastating Ukraine's cities on the cheap



The mystery of the man embroiled in a gold scam





Dr Stanislovas Tomas claims the registry will benefit Sark's economy by providing employment to locals who can work for businesses that "register" there

Dr Tomas moved to the island in January and established the registry, which is listed as a non-profit organisation, [on the Chief Pleas website](#).

"Some people think that it's a wonderful idea, some people think it's something strange, some people think it's fine to keep it as it was before," he said.

"There is a huge local interest in our operation, this is not something I'm imposing from abroad."

SARK COMPANY REGISTRY

The Sark Company Registry is listed as a non-profit organisation on the Sark government website

Dr Tomas wants to extend the tax benefits of being based in Sark to companies from around the world, like his own, who could be listed on the company registry.

"That's how the idea was born in fact," he said.

"I, as a non-registered company in Sark, met a number of obstacles because I'm not hiding money. I'm not hiding myself. I'm on the internet, I'm a blogger, I'm everywhere."

Sark Company Registry - what's the aim?

- To list on the registry a company has to have a Sark resident as an employee, and a fully-disclosed beneficial, or ultimate, owner.



Have Trump prosecutors made their case at hush-money trial?



Inside the museums averaging fewer than one visitor a day

Usyk's epic victory over Fury in 10 pictures

 Sport

What's the future for Aberfan chapel with tragic past?

Singer Libianca on the pressure to take sides in Cameroon war

- As there is no company law, there is also no corresponding corporate taxation in Sark.
- Some Guernsey businesses also pay no corporation tax, but are required to have a registered office, and a director who is either an island resident or an agent, from a regulated provider.
- Having an agent can be deemed a "wholly artificial" tax arrangement by EU member states, according to Dr Tomas.

The registry has come to the attention of regulator, the GFSC, whose remit covers the entire Bailiwick of Guernsey, including Sark.

It advised anyone considering using the registry's services to "**seek legal advice**" on the standing of listed entities.

The commission added it was "working with the Sark authorities on this matter".

Chief Pleas said a lack of local company law meant there can "be no company registered on Sark with legal personality".

Guernsey Police confirmed there is "no current criminal investigation" following the registry's establishment.

More on this story

Avis in car-free island advert blunder

27 April 2017

Vineyard closes in face of tax 'attack'

13 January 2017

Sark government puts taxes up by 15%

2 October 2013

Related Internet Links

[Guernsey Financial Services Commission](#)

[Sark Company Registry](#)

[Sark Chief Pleas](#)

The BBC is not responsible for the content of external sites.

Brazil floods: On board a rescue helicopter

Stories of the hostages taken by Hamas from Israel

Elsewhere on the BBC

Are you ready to rock through time?

Watch the brand new trailer for the new series of Doctor Who

 iPlayer

A terrifying adventure in the far future

Can the Doctor and Ruby save a baby farm run by babies from the terrifying bogeyman?

 iPlayer

Go behind the scenes...

Join Steffan Powell as he gets the keys to the TARDIS and exclusive access to the Whoniverse

 iPlayer

From other local news sites

‘The more you see, the richer the history here’ is

Guernsey Press

Pembroke Bay gets swimming platform

Guernsey Press

Guernsey Boat show back for 2024

ITV.com

Inter-island quiz final celebrates "brightest young minds"

Bailiwick Express

Lights, Camera, Circus! WIN a Family ticket to Gandeys Hollywood Spectacular!

Bailiwick Express

Wealthiest Channel Islanders revealed in The Sunday Times Rich List

ITV.com

[**Information about BBC links to other news sites**](#)

Unmissable aftershow analysis

Join Nadie Jae and Shabaz Ali in the newly regenerated Official Doctor Who Podcast

 Sounds

Most Read

- 1** Boy's body found in river as second teen 'critical'
- 2** Inside the museums averaging fewer than one visitor a day
- 3** Su and Steve fought for justice, but didn't live to see it
- 4** Scam callers targeting parasite outbreak victims
- 5** 'I had no choice but to get a 35-year mortgage'
- 6** Police injured and 19 arrested in Celtic celebrations
- 7** Have Trump prosecutors made their case at hush-money trial?

8 Huge search for two teenage boys in river

9 'We're in our 20s but live in the 1940s'

10 Russia's glide bombs devastating Ukraine's cities on the cheap

BBC News Services

 On your mobile

 On smart speakers

 Get news alerts

 Contact BBC News

Doctor Who



Are you ready to rock through time?

 SEASON 1 TRAILER



A terrifying adventure in the far future

 DOCTOR WHO: SPACE BABIES



Go behind the scenes...

 DOCTOR WHO: UNLEASHED



Unmissable aftershow analysis

 THE DOCTOR WHO PODCAST

- Home
- News
- Sport
- Weather
- iPlayer
- Sounds
- CBBC
- CBeebies
- Food
- Bitesize
- Arts
- Taster
- Local
- Three

[Terms of Use](#) [About the BBC](#) [Privacy Policy](#) [Cookies](#) [Accessibility Help](#) [Parental Guidance](#) [Contact the BBC](#) [Make an editorial complaint](#)

[Get Personalised Newsletters](#) [Why you can trust the BBC](#)

© 2024 BBC. The BBC is not responsible for the content of external sites. [Read about our approach to external linking.](#)