

BELIZE:

BELIZE COMPANIES (AMENDMENT) ACT, 2025

ARRANGEMENT OF SECTIONS

1. Short title.
2. Insertion of new section 222A.
3. Repeal and replace of section 223.



No. 8 of 2025

I assent,

A handwritten signature in black ink, appearing to read 'J. J. ...', positioned above the title 'Governor-General'.

11th February, 2025.

AN ACT to amend the Belize Companies Act, Act No. 11 of 2022; to provide for the administrative restoration of a company that has been dissolved; to repeal and replace provisions relating to restoration of a dissolved company by the High Court; and to provide for matters connected therewith or incidental thereto.

(Gazetted 11th February, 2025).

BE IT ENACTED, by and with the advice and consent of the House of Representatives and Senate of Belize and by the authority of the same, as follows:

1. This Act may be cited as the,

Short title.

BELIZE COMPANIES (AMENDMENT) ACT, 2025,

Act No. 11
of 2022.
27 of 2023.

and shall be read and construed as one with the Belize Companies Act, which, as amended, is hereinafter referred to as the principal Act.

Insertion of
new sections
222A.

2. The principal Act is amended by inserting after section 222, the following new section–

“Administrative
restoration
dissolved
company.

222A.–(1) Where a company has been dissolved under section 221 or deemed dissolved under any other law, the Registrar may within 30 days after receipt of an application in the approved form and upon payment of the administrative restoration fee, all outstanding fees and penalties, restore the company to the Register and issue a Certificate of Restoration to the Register.

(2) An application to restore a company under sub-section (1) may be made by–

- (a) a former member of the company;
- (b) a creditor, liquidator or official receiver of the company; or
- (c) the Attorney General.

(3) An application for restoration under sub-section (1) shall be made within ten years of the date of the dissolution or deemed dissolution of the company:

(4) The Registrar shall restore the company to the register if satisfied that–

- (a) a licensed person has agreed to act as Registered Agent of the company;

- (b) it would be fair and reasonable for the name of the company to be restored to the Register; and
 - (c) in instances where any property or right previously vested in or held on trust for the company has vested in the Crown in accordance with section 225 and—
 - (A) the property is not incumbered by any mortgage or charge, the Applicant has obtained from the Financial Secretary, the Crown’s written consent to the restoration of the company, which consent shall not be unreasonably withheld; or
 - (B) the property is incumbered by any mortgage or charge, the applicant has obtained the written consent of the chargee or the mortgagee, which consent shall not to be unreasonably withheld; and
 - (d) the applicant submits an updated register containing directors, shareholders and ultimate beneficial owners.
- (5) The Registrar shall give written notice to the applicant of the decision on an application under this section for administrative restoration.

(6) Where a company is restored under this section–

- (a) the company is deemed to have continued in existence as if it had not been dissolved or struck off the Register; and
- (b) the Registrar shall cause notice of the restoration to be published in the *Gazette*.

(7) Where the Registrar does not restore a company under this section, or the company has been dissolved or deemed dissolved for more than ten years, an application may be made to the Court in accordance with section 223.”.

Repeal and replacement of section 223.

3. The principal Act is amended by repealing and replacing section 223 with the following–

“Restoration of company by the Court.

223.–(1) Where a company has been dissolved under section 221 or deemed dissolved under any other law, an application may be made to the Court in accordance with sub-section (2) or (3) to declare the dissolution or deemed dissolution of the company void and restore the company to the Register.

(2) An application under sub-section (1)–

- (a) may be made by–
 - (i) a former member of the company;

- (ii) a creditor, liquidator or official receiver of the company; or
 - (iii) the Attorney General; and
- (b) shall be made within ten years of the date that the company was dissolved or deemed dissolved.

(3) Notwithstanding sub-section (2)(b), an application under sub-section (1) may be made after ten years of the date that the company was dissolved under section 221 or deemed dissolved, if the company owned property at the time it was dissolved or deemed dissolved.

(4) On an application under sub-section (1), the Court may declare the dissolution or deemed dissolution of the company void and restore the company to the Register, subject to such conditions as it considers just, if the Court is satisfied that—

- (a) a licensed person has agreed to act as Registered Agent of the company;
- (b) it would be fair and reasonable for the name of the company to be restored to the Register; and
- (c) in instances where any property or right previously vested in or held on trust for the company has vested in the Crown in accordance with section 225 and—

- (A) the property is not incumbered by any mortgage or charge, the Applicant has obtained from the Financial Secretary, the Crown's written consent to the restoration of the company, which consent shall not be unreasonably withheld; or
- (B) the property is incumbered by any mortgage or charge, the applicant has obtained the written consent of the chargee or the mortgagee, which consent shall not to be unreasonably withheld.

(5) Where a company is restored to the Register under this section, the company is deemed never to have been dissolved or struck off the Register.

(6) Where a company is restored to the Register under this section, the company shall submit to the Registrar an updated register containing directors, shareholders and ultimate beneficial owners.

(7) The Registrar shall cause notice of the restoration to be published in the *Gazette*.”.