



**MARTIN GEORGE
& COMPANY**
ATTORNEYS-AT-LAW

DOING BUSINESS IN *TRINIDAD & TOBAGO*



Contents

T&T at a Glance	3
1. Website for Company Registry searches	7
2. Website for Foreign Investments.....	7
3. Website for IP related searches	7
4. Is there a necessity for incorporating the corporate name of the Company in Contracts?	7
5. Is there a necessity for incorporating the corporate identity number of the Company in contracts?	7
6. Is there any local convention of signing of contracts?	7
7. Any requirement of notarization / legalization of contracts?	8
8. Sectors where no foreign investment can be made?	8
9. Sectors where there is a cap on foreign investment?	9
10. What are the rates of tax?	9
11. Is T&T a signatory to the following International Treaties related to IP	10
12. What are the safeguards to be taken to enforce JV Agreements / Shareholder's Agreements?..	10
13. Are Foreign Arbitration Awards enforceable?	11
14. Is T&T a signatory to the following International Treaties related to Dispute Resolution?	12
Useful Links:	13



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PORT -OF SPAIN OFFICE:
#43 Dundonald Street,
Cor. Gordon & Dundonald Streets
Port of Spain,
Trinidad, West Indies.
Tel: (868) 624-7257

TOBAGO OFFICE:
33 Bacolet Park
Scarborough,
Tobago, West Indies.
Tel: (868) 639-1809

DISCLAIMER: This is provided for Information purposes ONLY and does NOT constitute Legal Advice. Please note also that Laws, Regulations and Practices and Procedures are always being constantly updated so at the time of embarking on any transaction, you must always seek direct Consultation and Advice from an Attorney for the Latest and most up-to-date Laws, Rules and Regulations applicable in Trinidad & Tobago.

T&T at a Glance

Population:

Trinidad and Tobago has an estimated population of 1.39 million that consists of a unique mix of races and culture. The largest religious groups are Christians, Hindus, and Muslims.

Trinidad and Tobago is linked by regular air services and daily ferries.

Culture:

Trinidad and Tobago's culture represents the diversity of the people that can be traced back to Africa, India, Europe, the Middle East and China. T & T is the home of soca, calypso, and steel pan which is best experience during one of the world's biggest street festivals, Carnival. Carnival in Trinidad and Tobago has a vibrant display of colourful costumes and the unique ability to bring people of diversity together in a harmonious atmosphere.

Due to the diversity of the people, multiple ethnic and religious festivals are also celebrated. These include Christmas, Easter, Divali, Phagwah, Eid-ul-Fitr, and Spiritual Baptist to name a few.

List of Holidays:

- January
 - New Years Day
- February
 - Carnival Monday
 - Carnival Tuesday
- March
 - Spiritual Baptist Day
- April
 - Good Friday
 - Easter Monday
- May
 - Eid-ul-Fitr



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- Indian Arrival Day
- June
 - Corpus Christi
 - Labor Day
- August
 - Emancipation Day
 - Independence Day
- September
 - Republic Day
- October / November
 - Divali
- December
 - Christmas Day
 - Boxing Day

Notes:

- If a public holiday falls on a Sunday, the holiday will be observed on the Monday immediately following.
- If two public holidays fall on the same day, the following day is also given as a public holiday.
- Most businesses are closed on Carnival Monday and Tuesday, even though these days are not public holidays.
- At the discretion of the Prime Minister of Trinidad and Tobago, any other date may also be declared a public holiday.

Language:

English

Currency:

Trinidad and Tobago dollar (TT\$)

Click [here](#) for the **Daily Exchange Rate**.

Climate:

- Trinidad and Tobago has two seasons. The dry season occurs during January to May and the rainy season occurs from June to December.
- Average Temperature:
 - Average high-temperature of 31°C (87.8°F)
 - Average low-temperature of 24°C (75.2°F)



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Time Zone:

Atlantic Standard Time (AST), UTC -4

Business Hours:

- Business hours are usually between 8.00 am to 4.00 p.m.
- Bank times:
 - Monday to Thursday 8:00 am to 2:00 pm
 - Friday 8:00 am to 1:00 pm and reopens from 3:00 pm to 5:00 pm
 - Banks in the malls open from 11:00 am to 6:00 pm Monday to Friday.

Education:

The education system in Trinidad and Tobago is based in the British model and is compulsory between the ages of 5 to 16 years old. It is divided into five levels:

1. Kindergarden / Pre-school / Early Childhood Care and Education (ECCE) Centers - Two years is the average time for completion. (Children's average starting age is 3 years old)
2. Primary School (Children's average age for primary school is 5 to 11 years old)
 - a. Infants
 - i. level 1
 - ii. level 2
 - b. First year
 - c. Second year
 - d. Standard 1
 - e. Standard 2
 - f. Standard 3
 - g. Standard 4
 - h. Standard 5
Standard 5 pupils are required to take the SEA (Secondary Entrance Assessment) exams to qualify for a secondary school.
3. Secondary School (Children's average age is 12 to 18 years old)
 - a. Form 1
 - b. Form 2
 - c. Form 3
 - d. Form 4
 - e. Form 5
 - i. Students are required to take the CSEC (Caribbean Secondary Education Certificate) or GCSE (General Certificate of Secondary Education) exams to graduate from secondary school. It is optional for students to move onto lower 6.
 - f. Lower 6



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g. Upper 6

i. Students are required to take the CAPE (Caribbean Advanced Proficiency Examination) exams in order to graduate.

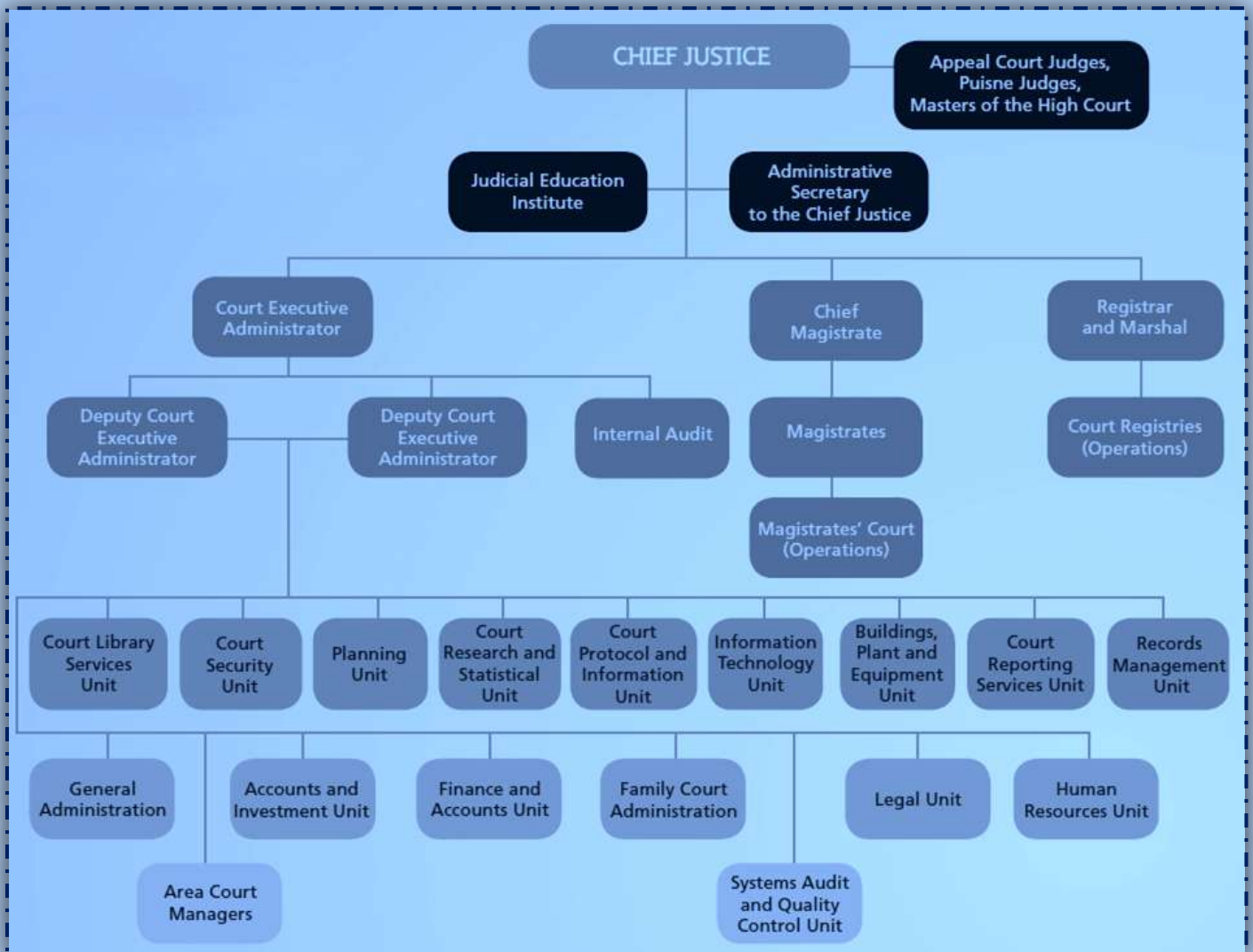
4. At this point, pupils can further their education at University.

- Public schools are free for children within the ECCE to secondary school levels.
- University Education is subsidised following an assessment of the resident and their house hold income.

Judiciary System:

The Judiciary system is headed by the Chief Justice and comprises of the Supreme Court of Judicature and the Magistracy. The Supreme Court of Judicature is made up of The Court of Appeal and the High Court. The Magistracy under a Chief Magistrate comprises the Courts of Summary Criminal Jurisdiction and the Petty Civil Courts.

STRUCTURE



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1. Website for Company Registry searches

<https://rgd.legalaffairs.gov.tt/>

2. Website for Foreign Investments

<http://www.investt.co.tt/>

3. Website for IP related searches

- a. Trademarks - <http://ipo.gov.tt/>
- b. Patents - <http://ipo.gov.tt/>
- c. Copyright - <http://ipo.gov.tt/>
- d. Industrial Designs - <http://ipo.gov.tt/>

4. Is there a necessity for incorporating the corporate name of the Company in Contracts? – YES

5. Is there a necessity for incorporating the corporate identity number of the Company in contracts? – NO

6. Is there any local convention of signing of contracts? – Trinidad and Tobago's practice dictates that written contracts are to involve two or more parties who must be in agreement, this is to say, all parties must reach a consensus on specific matters (consensus ad idem) and their signatures should be affixed to the contract.



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7. Any requirement of notarization / legalization of contracts?

YES. Please also see below for additional information on Foreign Labour Contracts;

- **Pursuant to the Foreign Labour Contracts Act 88:11 Section 7, legalization is a necessity for Foreign Labour Contract. Please see the Foreign Labour Contracts Act Chapter 88:11 Section 7 listed below:**

Every contract which under the authority of this Act is entered into between any employer and any other person for the performance of any work as a labourer in a foreign country shall be in writing, and shall contain—

- (a) a statement of the description and nature of the work or service to be performed or rendered there under;
- (b) the name of the country, and the place or locality within such country, where such work or service is to be performed or rendered;
- (c) the name of the country and town or place where the office or place of business of the employer is situated;
- (d) the amount of wages and rations to be paid and allowed to the labourer;
- (e) the specified times for such payments and allowances;
- (f) a condition that the labourer shall not be left destitute in that country, but shall at the expiration or sooner determination of his contract be repatriated by his employer, and at the cost and charges of such employer.

Every such contract shall be signed in duplicate by the parties thereto or their duly constituted agents and shall be executed before a Magistrate who shall subscribe his name thereto, and the contract shall be according to the form in the Second Schedule.

8. Sectors where no foreign investment can be made? – Tobago in particular includes Sectors where no foreign investments are allowed Pursuant to Orders made pursuant to the Foreign Investment Act Chapter 70:07 Section 17:



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The Minister to whom responsibility for Industry is assigned may, from time to time, by Order publish lists of types of economic activities in respect of which foreign investment will be promoted or restricted

9. Sectors where there is a cap on foreign investment? – Tobago in particular includes sectors where a cap on foreign investments exists Pursuant to Orders made by the Foreign Investment Act Chapter 70:07 Section 17:

The Minister to whom responsibility for Industry is assigned may, from time to time, by Order publish lists of types of economic activities in respect of which foreign investment will be promoted or restricted

10. What are the rates of tax?

- e. Corporate Tax Rate – **30%**
- f. On Dividends – Dividends paid to a non-resident are subject to a 10% withholding tax (5% where the distribution is made to a parent company) unless the rate is reduced under a tax treaty.
- g. On Royalties – **Royalty payments made to non-residents are subject to 15% withholding tax.**
- h. On sales of shares in local Companies – **Duties are paid on sale or transfer of shares Pursuant to the Stamp Duty Act Chapter 76:01 (hereinafter called “the Act”) It is stated in the First Schedule of the Act that for a Conveyance or transfer of any stock or funded debt or shares of any company or corporation:**

(1) On sale of any stock or funded debt or shares not listed by a self-regulatory organization — Where the amount or value of the consideration for the sale does not exceed twenty-five dollars 0.10

Exceeds \$25 and does not exceed \$ 50	0.25
do. 50 do. 125	0.75
do. 125 do. 250	1.00



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do.	250	do.	500	2.50	
For every additional five hundred dollars or part thereof							...	2.50

(1A) On shares listed by a self-regulatory organisation not sold or transferred in accordance with the rules of the self-regulatory organisation five per cent of the market value of the transaction

11. Is T&T a signatory to the following International Treaties related to IP?

- a. Berne Convention on Copyrights - **YES**
- b. Patent Cooperation Treaty - **YES**
- c. Madrid Protocol – Trademark – **CONSIDERING ACCESSION**

12. What are the safeguards to be taken to enforce JV Agreements / Shareholder's Agreements?

- **The Partnership Act Chapter 81:02 governs agreements in relation to persons carrying on a business in common with a view of profit.**
- **The Companies Act Chapter 81:01 (hereinafter referred to as “the Act”) Section 242 provides for a complainant seeking redress, to apply to the Court which has the power to make interim or final orders. Please see below, Section 242 of the Act that speaks specifically to Shares and Shareholders.**

(1) A complainant may apply to the High Court for an order under this section.

(2) If, upon an application under subsection (1), the Court is satisfied that in respect of a company or any of its affiliates—

- (a) any act or omission of the company or any of its affiliates effects a result;
- (b) the business or affairs of the company or any of its affiliates are or have been carried on or conducted in a manner; or



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(c) the powers of the directors of the company or any of its affiliates are or have been exercised in a manner that is oppressive or unfairly prejudicial to, or that unfairly disregards the interests of, any shareholder or debenture holder, creditor, director or officer of the company, the Court may make an order to rectify the matters complained of.

(3) In connection with an application under this section, the High Court may make any interim or final order it thinks fit, including—

- (a) an order restraining the conduct complained of;
- (c) an order to regulate a company's affairs by amending its articles or Bye-laws, or creating or amending a unanimous shareholder agreement;
- (d) an order directing an issue or exchange of shares or debentures;
- (g) an order directing a company, subject to subsection (6), or any other person, to pay to a shareholder or debenture holder any part of the moneys paid by him for his shares or debentures;
- (j) an order compensating an aggrieved person;
- (n) an order requiring the trial of any issue.

- **We also possess a very robust and highly Independent Judiciary, which is at the forefront and cutting edge of Legal innovation and pioneering development of the Law in the English-speaking Caribbean.**

13. Are Foreign Arbitration Awards enforceable?

- **YES, Foreign Arbitration Awards are enforceable pursuant to Section 4 of the Arbitration (Foreign Arbitral Awards) Act, Chapter 5:30. Section 4 of the Act is as follows:**

4. (1) Subject to this Act, a convention award is enforceable in Trinidad and Tobago either by action or in the same manner as the award of an arbitrator is enforceable by section 20 of the Arbitration Act.

(2) A convention award that would be enforceable under this Act is binding for all purposes on the persons between whom it was made and it may be relied upon by any of those persons by way of defence, set-off or otherwise in any legal proceedings in Trinidad and Tobago.



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14. Is T&T a signatory to the following International Treaties related to Dispute Resolution?

- d. Geneva Convention - **YES**
- e. New York Convention - **YES**

Other Helpful Information? Trinidad & Tobago's Legal system is patterned upon the British Legal system and has many parallels and contains most of the safeguards and protections available in a British or Commonwealth Legal system and our final Appellate Court is the Privy Council in the United Kingdom.



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Useful Links:

- **Trinidad & Tobago Chamber of Industry and Commerce**
<https://chamber.org.tt/>
- **Who's Who in Trinidad and Tobago** <https://www.whoswhotnt.com/>
- **AMCHAM Trinidad and Tobago** <https://www.amchamtt.com/>
- **Trinidad & Tobago Manufacturers' Association (TTMA)**
<https://ttma.com/>
- **Judiciary T&T** <http://www.ttlawcourts.org/>
- **Trinidad and Tobago Parliament** <http://www.ttparliament.org/>
- **Tobago House of Assembly** <https://www.tha.gov.tt/>
- **Ministry of Trade and Industry T & T** <https://tradeind.gov.tt/>
- **Ministry of Planning and Development** <https://www.planning.gov.tt/>
- **Ministry of Energy and Energy Industries**
<https://www.energy.gov.tt/>
- **Ministry of Foreign and CARICOM Affairs** <https://foreign.gov.tt/>
- **Ministry of National Security** <http://www.nationalsecurity.gov.tt/>
- **Ministry of Education T&T** <https://www.moe.gov.tt/>
- **Ministry of Labour & Small Enterprise Development**
<https://www.molsed.gov.tt/>
- **Ministry of Finance** <https://www.finance.gov.tt/>
- **Financial Intelligence Unit Trinidad & Tobago**
<https://www.fiu.gov.tt/>
- **OSHA (Occupational Safety and Health Agency T&T)**
<https://osha.gov.tt/>
- **Central Bank of Trinidad and Tobago** <https://www.central-bank.org.tt/>
 - **Daily Exchange Rate** <https://www.central-bank.org.tt/statistics/data-centre/exchange-rates-daily>



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- **ECO Industrial Development Company of Tobago (E-IDCOT)** <http://www.e-idcot.co.tt/>
- **Customs and Excise Division** <http://www.customs.gov.tt/customs-laws>
- **Employers' Consultative Association T&T** <https://www.ecatt.org/>



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