The Cost of Doing Business in **Trinidad and Tobago**

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OVERVIEW

Trinidad and Tobago's success in oil and gas for over a century has fueled its rapid development into one of the most industrialized and cost-effective nations in the Caribbean and Central America.

InvesTT, the National Investment Promotion Agency, provides organizations with expert facilitation services during the investment decision-making process. Our thorough knowledge of the local business environment will ease your way through a smooth start up.

We hope that the content of this brochure will assist you to make your investment decision and choose Trinidad and Tobago as your next business destination.

<u>Contact us</u> at

www.investt.co.tt Tel: 1-868-225-4688 LinkedIn: InvesTT Trinidad and Tobago Twitter: @investtrinidad Facebook: @investtrinidad



Should you require more information that's pertinent to your specific business, please <u>contact us</u> at <u>www.investt.co.tt</u> and speak with one of our facilitation experts.

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REAL ESTATE

COMMERCIAL OFFICE GRADE A

Q Source: <u>Terra Caribbean</u>

TT\$13.00-TT\$20.00 (US\$1.91 - US\$2.94)

Typical monthly rents for Grade-A office space, per sq. foot

TT\$4.00-TT\$6.00 (US\$0.58 - US\$0.88)

Additional common area maintenance charge

Companies will be required to pay value added tax, (VAT) of 12.5%

in addition to the all-inclusive rent

COMMERCIAL OFFICE

GRADE B

Q Source: <u>Terra Caribbean</u>



Typical monthly rents for Grade B office space ranges, per sq. foot

TT\$2.00-TT\$6.00 (US\$0.29 - US\$0.88)

. Additional common area maintenance charge

WAREHOUSE SPACE

Q Source: InvesTT Survey of Real Estate Firms

Warehouse lease rates costs vary based on the location within the country. Typical warehouse lease rates are:

LOCATION	TTTS PRICE (TT\$/PER SQ FT/MONTH)	US\$/PER SQ FT/MONTH)
ARANGUEZ	4.00	0.59
ARIMA	3.46	0.51
CHAGUANAS	5.90	0.87
POINT LISAS	6.31	0.87
SAN FERNANDO	11.16	1.64

* All prices are exclusive of the 12.5% Value Added Tax (VAT)



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CONSTRUCTION COSTS

WAREHOUSE TT\$200 per sq. ft. or US\$29.41 per sq.ft **OFFICE BUILDING** TT\$550 - TT\$1,000 per sq. ft. or US\$81.00 - US\$147.00 per sq.ft

N.B The type of construction and specifications affects the cost of the building. Source: Risk Management Services Limited. Q Source: <u>Terra Caribbean</u>

RESIDENTIAL MONTHLY RENTAL REAL ESTATE RATES (TT\$)

	TRINCITY TO ARIMA	CHAGUANAS AND ENVIRONS	POINT LISAS TO SOUTH	PORT OF SPAIN AND ENVIRONS
2 BEDROOM APARTMENTS	\$5,000 to \$8,000	\$3,500 to \$10,500	\$3,000 to \$4,500	\$4,000 to \$17,000
4 BEDROOM TOWNHOUSES	\$7,000 to \$8,000	\$7,500 to \$9,500	\$9,000 to \$10,000	\$8,000 to \$27,000
4 BEDROOM HOUSES	\$7,000 to \$8,000	\$8,000 to \$16,000	\$5,000 to \$16,000	\$10,000 to \$27,000

The Cost of Doing Business in Trinidad and Tobago



I MINIMUM WAGES

SOCIAL SECURITY CONTRIBUTIONS Social Security contributions, or National Insurance contributions, are payable by both employees and employers under the National Insurance Act. Employers are required by law to pay contributions on behalf of all employees and unpaid apprentices. National Insurance is administered by the National Insurance Board and

Minimum wages are set by the Minimum Wages Act. Normal working hours are eight hours per day, exclusive of meal break and rest period.

OVERTIME

Normal Working Day	8 hours
First 4 hours of overtime	1½ times hourly rate
Next 4 hours of overtime	2 times hourly rate
Sundays and Public Holidays	
First 8 hours	2 times hourly rate
After first 8 hours	3 times hourly rate

HUMAN RESOURCES

covers loss of earnings in the event of sickness, maternity, invalidity, injury on the job, retirement and death.



NATIONAL INSURANCE CONTRIBUTION (TT\$)

	NATIONAL INSURANCE CONTRIBUTIONS								
Earnings Class	Weekly Earnings	Monthly Earnings	Assumed Average Weekly Earnings	Employee's Weekly Contribution	Employer's Weekly Contribution	Total Weekly Contribution	Class Z Weekly		
	\$	\$	\$	\$	\$	\$	\$		
Class I	200.00-339.99	867.00-1472.99	270.00	11.90	23.80	35.70	1.79		
Class II	340.00-449.99	1473.00-1949.99	395.00	17.40	34.80	52.20	2.61		
Class III	450.00-609.99	1950.00-2642.99	530.00	23.30	46.60	69.90	3.50		
Class IV	610.00-759.99	2643.00-3292.99	685.00	30.10	60.20	90.30	4.52		
Class V	760.00-929.99	3593.00-4029.99	845.00	37.20	74.40	111.60	5.58		
Class VI	930.00-1119.99	4030.00-4852.99	1025.00	45.10	90.20	135.30	6.77		
Class VII	1120.00-1299.99	4853.00-5632.99	1210.00	53.20	106.40	159.60	7.98		
Class VIII	1300.00-1489.99	5633.00-6456.99	1395.00	61.40	122.80	184.20	9.21		
Class IX	1490.00-1709.99	6457.00-7409.99	1600.00	70.40	140.80	211.20	10.56		
Class X	1710.00-1909.99	7410.00-8276.99	1810.00	79.60	159.20	238.80	11.94		
Class XI	1910.00-2139.99	8277.00-9272.99	2025.00	89.10	178.20	267.30	13.37		
Class XII	2140.00-2379.99	9273.00-10312.99	2260.00	99.40	198.80	298.20	14.91		
Class XIII	2380.00-2629.99	10313.00-11396.99	2505.00	110.20	220.40	330.60	18.32		
Class XIV	2630.00-2919.99	11397.00-12652.99	2775.00	122.10	244.20	366.30	18.32		
Class XV	2920.00-3137.99	12653.00-13599.99	3029.00	133.30	266.60	399.90	20.00		
Class XVI	3138.00 and over	13600.00 and over	3138.00	138.10	276.20	414.30	20.72		

Q Source: National Insurance Board, <u>www.nibtt.net</u> (Rates effective 2016)

HEALTH SURCHARGE IN TRINIDAD & TOBAGO

Health Surcharge is payable

- By every employed person who pays or who is liable to pay contributions under the National Insurance Act
- By individuals other than self-employed persons who are liable to furnish a return of income.

Those exempt from payment of the Health Surcharge are those:

- Under the age of 16
- 60 years and over
- Those whose only source of income is pension

Health Surcharge is payable at 2 rates as follows:

- Where the monthly/weekly income is more than TT\$469.99 the rate is TT\$8.25 per week
- Where the monthly/weekly income is less than TT\$469.99 the rate is TT\$4.80 per week

Q Source: <u>https://www.activpayroll.com/global-insights/trinidad-and-tobago</u>

WAGES AND SALARIES:

Compensation varies according to the industrial sector. The following information on annual executive compensation gives an indication of wages and salaries across all industrial sectors in Trinidad & Tobago. It excludes other fringe benefits such as health insurance, meals, travel allowances and bonuses.

IT AND TELECOMMUNICATIONS							
Position	Position TT\$ US\$						
Chief Executive Officer	1,154,036.00	169,988.65					
Head of Human Resources	827, 435.00	121,880.56					
Chief Technology Officer	690,192.00	101,664.77					
Head of Corporate Communications	541,645.00	79,783.91					
Senior Manager, IT	403,079.00	59,373.24					
Manager, Customer Care	279,723.00	41,202.99					
Network Administrator	180,745.00	26,623.60					
IT Assistant	90,397.00	13,315.41					
Administrative Assistant	114,410.00	16,852.50					
Office Attendant	60,993.00	8,984.22					
Customer Service Representative	107,812.00	15,880.62					

MANUFACTURING					
Position	TT\$	US\$			
Chief Executive Officer	1,121,699.00	165,225.44			
Head of Operations	646,795.00	95,272.42			
Head of Sales	637,141.00	93,850.40			
Head of IT	547,548.00	80,653.41			
Manager Engineering	363,969.00	53,612.36			
Plant Engineer (Electrical)	235,237.00	34,650.23			
Accountant	225,256.00	33,180.04			
HSEQ Coordinator	191,913.00	28,258.64			
Quality Assurance Officer	150,631.00	22,187.83			
Safety Technician	122,902.00	18,103.37			
Sales Representative (Basic)	86,821.00	12,788.66			
Inventory Control Officer	129,359.00	19,054.48			

Q Source: Annual Mean Base Salary; 2017-2018 Compensation Report, Trinidad and Tobago Executive, Managerial & Professional Positions, HRC Associates- Recruitment & Management Consultants







Electricity in Trinidad & Tobago is distributed by the Trinidad & Tobago Electricity Water and sewerage services in Trinidad & Tobago are provided by the Water And Commission (T&TEC).

Sewerage Authority (WASA).

ELECTRICITY RATES		
Residential Rates - A	TT\$	US\$
Minimum Bill	6.00	0.88
Customer Charge	6.00	0.88
Energy Charge per kWh:-		
1-400kWh	0.2600	0.03
401-1,000kWh	0.3200	0.04
Over 1,000kWh	0.3700	0.05
Commercial Rates - B (up to 50kVA)		
Minimum Bill	25.00	3.68
Customer Charge	25.00	3.68
Energy Charge per kWh	0.4150	0.06
Commercial Rates - B1 (50-350kVA)		
Minimum Bill of 5000kWh per month or part thereof		
Customer Charge	25.00	3.68
Energy Charge per kWh	0.6100	0.08
Industrial Rates - D1 (small industrial) 50-350kVA		
Minimum Bill	50.00	7.36
Demand Charge	50.00	7.36
Energy Charge per kWh	0.1990	0.02
Industrial Rates - D2 (medium industrial) 350-4,000kVA		
Minimum Bill	50.00	7.36
Demand Charge	50.00	7.36
Energy Charge per kWh	0.2180	0.03
Industrial Rates - D3 (large industrial) 4,000-25,000kVA		
Minimum Bill	42.50	6.25
Demand Charge	42.50	6.25
Energy Charge per kWh	0.1830	0.02
Industrial Rates - D4 (very large industrial) 4,000-25,000kVA		
Minimum Bill	40.00	5.89
Demand Charge	40.00	5.89
Energy Charge per kWh	0.1670	0.02

Quarterly	Rate	TT\$	US\$
Domestic Unmetered			
Annual Taxable Value (atv)			
TT\$0-TT\$500	95% of atv	108.00/qtr	15.90
TT\$501-TT\$1000	81% of atv	118.00/qtr	17.37
TT\$1001-TT\$2000	54% of atv	203.00/qtr	29.89
Over TT\$2000	47% of atv	270.00/qtr	39.76
Agricultural Unmetered	15% of atv	105.00/mth	15.46
Domestic Metered			
Up to 150 cubic metres	Per cubic metre	1.75/qtr	0.25
Above 150 cubic metres	Per cubic metre	3.50/qtr	0.51
Minimum Charge		30.00/qtr	4.41
Industrial Unmetered		474.00/mth	69.80
Industrial Metered	Per cubic metre	3.50/mth	0.51
Minimum Charge		35.00/mth	5.15
Commercial Unmetered		474.00/mth	69.80
Commercial Metered	Per cubic metre	3.50/mth	0.51
Minimum Charge		35.00/mth	5.15

NATURAL GAS RATES				
Light Industrial & Commercial Users	US\$4.00 per million BTU			
Large Industrial Users	Negotiable by product/quantity			

Rates for Light Industrial and Commercial users are negotiable by product and quantity with the National Gas Company of Trinidad and Tobago. Source: www.ngc.co.tt

Q Source: Trinidad & Tobago Electricity Commission, <u>www.ttec.co.tt</u>

Source: Regulated Industries Commission, www.ric.org.tt / National Gas Company of Trinidad & Tobago, <u>www.ngc.co.tt</u>

TELECOMMUNICATIONS

Telecommunications Services of Trinidad & Tobago (TSTT), Digicel Trinidad Limited and Columbus Communications Trinidad Limited (Flow Trinidad) are the main providers of landline telephone service in Trinidad & Tobago. The International Area Code for Trinidad & Tobago is 868.

The following telecommunication services are available:-





DOMESTIC AND RESIDENTIAL RATES:

		DOMEST	IC RATES		
BMOBILE	TT\$	US\$	Packages	TT\$	US\$
Rates/ Minute			Play Home and Away 500 bundled minutes	99.00	14.58
Fixed line to fixed line (varies depending on location)			Play Home and Away 1,000 bundles minutes	149.00	21.95
Fixed line to mobile	0.90	0.13	Play Home and Away 1,500 bundled minutes	199.99	29.45
Fixed line to other networks	0.45	0.06			
			FLOW	TT\$	US\$
Residential (on any network)	TT\$	US\$	Rates/ Minute		
Unlimited Landline to Landline calls	100.13	14.74	Flow to Flow calls	FREE	FREE
Unlimited Landline calls plus 100 bundled mobile minutes	156.37	23.02	Fixed line to mobile	0.59	0.08
Unlimited Landline calls plus 200 bundled mobile minutes	212.63	31.31	Fixed line to other networks	0-15	0.03
DIGICEL	TT\$	US\$	Packages	TT\$	US\$
Rates/ Minute			Home phone Plus	99.00	14.58
Digicel Play (On-Net) Landline	0.15	0.02	Home phone Max	145.00	21.35
Other Landline	0.15	0.02			
Digicel Mobile	0.75	0.11	Business	TT\$	US\$
Other Mobile	0.75	0.11	Biz Talk as you Go	168.74	24.85
			Biz Basic Talk	224.99	33.14
		,	Biz Unlimited Talk	337.49	49.71

SELECTED INTERNATIONAL RATES						
	TSTT	DIGICEL*	FLOW			
DAYTIME RATES PER MINUTE		TT\$/ US\$				
USA, Canada, UK	1.40/0.20	1.00/0.14	0.57/0.08			
Caribbean	1.68/ 0.24	1.00/0.14	1.41/0.20			
Guyana	2.81/0.41		2.25/0.33			
Europe	2.81/0.41	2 20/0 22	3.38/0.49			
Central & South America	2.81/0.41	2.30/0.33	1.13/0.16			
Other International	2.81/0.41		3.38/0.49			



*Rates to USA, Canada, UK landline, DIGI Caribbean, Venezuela and India are TT\$1.00. Rates to other international locations start at TT\$2.30

CELLULAR RATES							
Bmobile Post Paid Plan	Ad	dtl. Mins	Digicel	Addtl. Mins		tl. Mins	
Plan	TT\$	US\$	TT\$/US\$	Plan	TT\$	US\$	TT\$/US\$
Everything Lite \$99	111.38	16.40	0.73/0.10	Postpaid Start	350.00	51.55	1.29/0.19
Everything \$199	223.88	32.97	0.73/0.10	Postpaid Core	550.00	81.01	1.29/0.19
Everything \$299	336.38	49.54	0.73/0.10	Postpaid Plus	750.00	110.47	1.29/0.19
Everything \$399	448.88	66.11	0.73/0.10				
Everything \$525	590.63	86.99					
Everything Pre-mium \$599	673.88	99.26					

Source: <u>http://bmobile.co.tt/shop/plans/everything-plans/#everythingplan-99</u> <u>https://www.digicelgroup.com/tt/en/mobile/plans-services/postpaid.html</u>

INTERNET SERVICE RATES				
TSTT	TT\$	US\$		
BLINK Broadband				
Residential				
Blink Broadband Basic Plus- 1MB down, 256KB up	145.77	21.47		
Blink Broadband Premium- 2MB down, 512KB up				
Blink Ultralink-5- 5MB down, 2MB up	194.67	28.67		
Blink Ultralink-10- 10MB down, 2 MB up	309.38	45.57		
Blink Ultralink-20- 20MB down, 3MB up	421.88	62.14		
Blink Broadband Premium Plus- 4MB down, 768KB up	341.42	50.29		
Blink Broadband Super- 10MB down, 768KB up	683.81	100.72		

Blink Ultralink-40- 40MB down, 4MB up	630.00	92.79
Mobile		3 50/atr
	226.20	3.50/qtr
2MB MiFi - 2MB down, 768KB up	336.38	49.54
2MB Blink On The Go LTE - 2MB down, 768KB up	280.13	41.26
2MB Wireless Router - 2MB down, 1MB up	224.02	32.99
5MB MiFi - 5MB down, 768KB up	448.88	66.11
5MB Blink On The Go LTE - 5MB down, 768KB up	392.63	57.83
5MB Blink Wireless Router - 5MB down, 1MB up	336.38	49.54
FLOW		474.00/mth
Residential		
Basic - 3MB down, 1MB up	136.95	20.17
Essential - 30MB down, 3MB up	219.99	32.40
Plus - 45MB down, 3MB up	293.47	43.22
Max - 60MB down, 5MB up	391.29	57.63
Turbo - 120MB down, 7MB up	529.99	78.06
Ultra - 240MB down, 10MB up	699.99	103.10
Gigabit- Up to 1GB	1,999.99	294.59
Business (Small and Medium Business Solutions)		
C&W Biz 60 3 Year Contract	618.74	91.13
C&W Biz 120 3 Year Contract	866.24	127.59
C&W Biz 120 3 Year Contract	1237.49	182.28
Biz 240	1631.24	240.28
DIZ 240	1031.24	240.28
DIGICEL		
Residential		
Play 25 - 25MB down,15MB up	199.00	29.45
Play 50 - 50MB down, 25MB up	369.00	54.35
Play 100 - 100MB down, 50MB up	519.00	76.44
Play 200 - 200MB down, 100MB up	669.00	98.54
Play 350 - 350MB down, 175 MB up	729.00	107.38
Mobile		
Huawei E5330 - 21Mbps, 5.76 Mbps up	99.00*	14.58
Huawei E3530 - 21Mbps, 5.76 Mbps up	99.00*	14.58
mawer Lozst - zr.ombps down, 5.10 mbps dp	55.00	00.71

Source: Telecommunications Authority of Trinidad and Tobago (TATT) <u>www.tatt.org.tt</u> <u>https://cwcbusiness.com/solutions/small-and-medium-business-solutions/</u> *price does not include cost of device

TRANSPORTATION

COST OF FUEL/PER LITRE			
	TT\$	US\$	
Premium Unleaded	5.75	0.85	
Super Unleaded	3.97	0.58	
Diesel	3.41	0.50	
CNG	1.00	0.15	

VEHICLE RENTAL

Rates can start as low as \$35(USD) and go up to \$70(USD) for more luxurious vehicles. Some of the large passenger vans will exceed \$100(USD).

VEHICLE RENTALS, PER DAY RATES					
Rental Type	USS	US\$ TT\$			
	Low Rate	High Rate	Low Rate	High Rate	
Economy Car	37.50	75.00	254.58	509.16	
Mid Size Car	50.00	90.00	339.44	611.00	
Compact Car	58.00	81.00	393.75	549.90	
Standard SUV	75.00	121.00	509.16	821.45	
Light SUV	82.00	135.00	556.68	916.50	
Mini Van	85.00	152.00	577.05	1,031.91	
Full Size Car	90.00	125.00	611.00	848.61	

Rental Type	US\$		Т	т\$
	Low Rate	High Rate	Low Rate	High Rate
Economy Car	225.00	487.50	1,527.50	3,309.58
Mid Size Car	295.00	585.00	2,002.72	3,971.50
Compact Car	345.00	498.00	2,342.17	3,380.87
Standard SUV	450.00	730.00	3,055.00	4,955.89
Light SUV	492.00	878.00	3,340.13	5,960.65
Mini Van	510.00	988.00	3,462.33	6,707.43
Full Size Car	540.00	812.00	3,666.00	5,512.58

Drivers who wish to rent a car in Trinidad will need an international driver's permit or a valid license issued in The Bahamas, Canada, England, France, Germany, or the United States. These licenses are valid for 90 days while staying on the islands. Drivers are generally required to be 25 years and over and have had at least two years of driving experience. A major credit card is also required. Gas is not included in the price, and travellers are generally given unlimited mileage.



TAXI RATES

Q Source: <u>http://www.tntisland.com/taxi.html</u>

PUBLIC TRANSPORT				
Route	TTD	USD		
POS to Arima	7.00	1.03		
POS to Chaguanas	11.00	1.62		
POS to Curepe	5.00	0.73		
POS to San Fernando	17.00	2.47		

PRIVATE TAXIS				
Route	Destination	Taxi Fare		
Piarco Int'l Airport	POS	US\$30.00 or TT\$200.00		
Piarco Int'l Airport	Chaguanas	US\$30.00 or TT\$200.00		
Piarco Int'l Airport	San Fernando	US\$55.00 or TT\$360.00		

UBER TRINIDAD RATES				
Route	Destination	Taxi Fare		
Base Fare	10.00	1.47		
Per Minute	0.90	0.13		
Per KM	1.18	0.17		
Minimum Fare	20.00	2.95		
Cancellation	20.00	2.95		

*Rates may vary due to weather and traffic conditions

O Source: <u>www.caribya.com</u>



OCEAN FREIGHT

OCEAN FREIGHT RATES (US\$)

General Cargo from Port of Spain to:	20ft. Container	40ft. Container
Bridgetown, Barbados	1458.06	2439.06
Miami, USA	2032.06	2663.06
New York, USA	1976.06	2608.66
Toronto, Canada	1954.06	2548.06
London, United Kingdom	1712.06	2446.06

Source: Caribbean Shipping Agencies Limited, <u>www.csaship.com</u>

AIRWAY FREIGHT

AIR FREIGHT (US\$)

From Port of Spain to:	Min. Charge	<45kg	45kg	100kg	300kg	500kg
Bridgetown, Barbados	60.00	1.04	0.87	0.76	0.69	0.61
Kingston, Jamaica	60.00	2.93	2.16	2.04	1.83	1.59
Miami, USA	60.00	1.97	1.54	1.46	1.22	0.95
New York, USA	60.00	2.29	1.75	1.63	1.49	1.10
Toronto, Canada	60.00	3.16	2.35	2.23	2.04	1.87
London, UK	100.00	1.04	0.87	0.76	0.69	0.61
Tokyo, Japan	125.00	15.30	12.25	10.20	8.42	7.66

In addition to the above rates all shipments will incur the following:

Airway Bill cost: US\$12.00

Security: US\$7.00

Fuel: US\$0.40 per kg at a minimum cost of US\$25.00

Q Source: Caribbean Shipping Agencies Limited, <u>www.csaship.com</u>

INTER-ISLAND FERRY SERVICE

PASSENGER FARES

	Fast Ferry		Cargo	Ferry
Type of Ticket	One-Way	Return	One-Way	Return
Adults	TT\$50.00 / US\$7.36	TT\$100.00 / US\$14.70	TT\$37.50 / US\$5.51	\$75.00
Children	TT\$25.00 / US\$3.68	TT\$50.00 / US\$7.36	TT\$37.50 / US\$5.51	\$75.00
Infants (less than 3 years)	FREE	FREE	FREE	FREE
Senior Citizens and Citizens of Trinidad and Tobago (over 60 years)	FREE	FREE	FREE	FREE
Vehicle	TT\$146.73 / US\$21.59	TT\$244.58 / US\$35.97	TT\$150.00 / US\$22.06	TT\$250.00 / US\$36.76
Cabin	N.A	N.A.	TT\$80.00 / US\$11.76	TT\$160.00 / US\$23.53

🔍 Source: Port Authority of T&T

WATER TAXI

Water taxi services are from San Fernando to Port of Spain and from Port of Spain to San Fernando. Tickets can be purchased at \$15 (one way) at the two Water Taxi terminals located in San Fernando, and Port-of-Spain. Water Taxi rides are approximately 45 minutes each way.



TYPE OF BUSINESS				
Sole Proprietors and Partnerships	TT\$	US\$		
Name Search	10.00	1.47		
Name Reservation	15.00	2.20		
Any other application relative to Name Search/ Reservation	20.00	2.94		

INCORPORATION OF A LIMITED OR UNLIMITED
LIABILITY COMPANYSearch Fee10.001.47Filing Articles of Incorporation400.0058.91Filing Statutory Declaration of Compliance40.005.89Filing Notice of Directors40.005.89

40.00

40.00

5.89

5.89

INCORPORATION OF A NON-PROFIT COMPANY		
Search Fee	10.00	1.47
Filing Articles of Incorporation	500.00	73.63
Filing Statutory Declaration of Compliance	40.00	5.89
Filing Notice of Directors	40.00	5.89
Filing Notice of Address	40.00	5.89
Certificate of Incorporation	40.00	5.89

Filing Notice of Address

Certificate of Incorporation

REGISTRATION OF AN EXTERNAL COMPANY		
Registration Fee	2,000.00	294.55
Filing of Statement	40.00	5.89
Filing of Affidavit or Solemn Declaration	40.00	5.89
Declaration of Attorney-at-Law	40.00	5.89
Power of Attorney	40.00	5.89
Certificate of Registration Fee	40.00	5.89

ESTABLISHING A BUSINESS

Companies are incorporated under the Companies Act, 1995, and must be registered with the Registrar General, Ministry of Legal Affairs.

Source: Ministry of Legal Affairs, Companies Act, Chapter 81:01

TAXATION IN TRINIDAD & TOBAGO

The relevant tax authority for Trinidad & Tobago is the Board of Inland Revenue.

Trinidad & Tobago has ratified double taxation agreements with the following: Canada, CARICOM, China, Denmark, France, Germany, India, Italy, Luxembourg, Norway, Sweden, Switzerland, United Kingdom, United States of America, Venezuela.

Source: Board of Inland Revenue, www.ird.gov. tt, Ministry of Energy and Energy Industries, <u>http://www.energy.gov.tt</u>

SELECTED TAX RATES

Personal Income Tax (on Annual Income)	%
Income up to \$72,000	0
Income over TT\$ 72,001 but <\$1,000,000	25
Tax on that portion of income exceeding 1,000,000	30
Corporation Tax:	
Basic Rate	30
Bank Rates	35
Petrochemical/Petroleum Marketing Companies	35
Corporation Tax on Long-Term Insurance Business	15
Business Levy >200k, 0.60% on gross sales and receipts	15
Green Fund Levy, 0.30% on gross sales and receipts	
Insurance Premium Tax	6
Financial Services Tax	
Hotel Accommodation Tax	10
Value Added Tax (VAT)	12.5
Withholding Tax	
Maximum on dividends	15
Maximum on other payments	15

INTERNATIONAL SCHOOL FEES

INTERNATIONAL SCHOOL OF PORT OF SPAIN		
American Curriculum	TT\$	US\$
*Capital Contribution/year (Pre-K - Grade 12)	40,739.40	6,000.00
*Capital Contribution/year (Post CXC)	13,579.80	2,000.00
Tuition/Year 2017 - 2018	TT\$	US\$
Pre-Kindergarten 4	90,237.77	13,290.00
Elementary (K-Grade 5)	130,135.22	19,166.00
Middle School (Grade 6-8)	132,470.94	19,510.00
High School (Grade 9-12)	134,833.83	19,858.00

MAPLE LEAF INTERNATIONAL SCHOOL - INTERNATIONAL STUDENT FEES		
	TT\$	US\$
Registration Fee	200.00	29.45
Assessment Fee	1,000.00	147.27
*Capital Fund	25,000.00	3,681.93
Annual Tuition Fees TT\$		US\$
Kindergarten - Grade 8 (3 terms per year)	72,450.00	10,670.26
Grade 9 - 12 (2 semesters per year)	72,450.00	10,670.26

Capital Fund is a one-time, per family, non-refundable payment.

Capital Contribution is a one-time, per student, non-refundable payment; payable upon admission to the institution.

Source: International School of POS, <u>www.isps.edu.tt</u> / Maple Leaf International School: <u>www.mapleleaf-school.com</u>

TRILLIUM INTERNATIONAL SCHOOL		
Fee Schedule: Grades	TT\$	US\$
Junior and Senior Kindergarten	42,900.00	6,318.20
Grades 1-8	42,900.00	6,318.20
Grades 9-12	42,900.00	6,318.20
Other Fees:		
Registration Fee	200.00	29.45
*Capital Fee	10,000.00	1,472.77

THE BRITISH ACADEMY		
Fee Structure: Forms Lower 1 - Form 5	тт \$	Sterling £
Registration Fee (non-refundable)	200.00	21.39
Assessment Fee (non-refundable)	1,000.00	106.99
*Capital Fund	22,000.00	2,353.82 / annum
School Fees	88,944.00 / annum	9,516.28 / annum
A Level Class		
Registration Fee (non-refundable)	200.00	21.39
Capital Fund (non-refundable)	8,250.00	882.68
Capital Fund Science class only	10,450.00	1,118.06
School Fees	88,944.00 / annum	9,516.28 / annum
Lab Fees (1 Science subject)	1,250.00 / annum	133.73 / annum

Capital Fee is a one time, per family, non-refundable payment. Capital Fund is a non-refundable, onetime payment per child.



Source: Trillium International School, <u>http://trilliumtt.com/</u> and The British Academy, <u>http://britishacademy.edu.tt/</u>

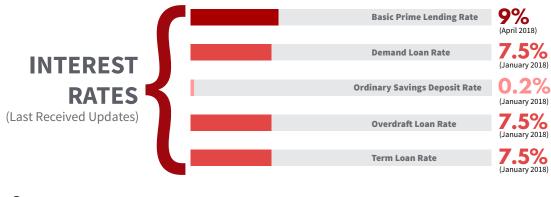
SELECTED PRICES/RATES

TRINIDAD AND TOBAGO GDP PER CAPITA PURCHASE POWER PARITY

The Gross Domestic Product per capita in Trinidad and Tobago was last recorded at US\$29,579 in 2016, when adjusted by purchasing power parity (PPP). The GDP per Capita, in Trinidad and Tobago, when adjusted by Purchasing Power Parity is equivalent to 167 percent of the world's average. GDP per capita PPP in Trinidad and Tobago averaged 22552.77 USD from 1990 until 2016, reaching an all-time high of 31951.02 USD in 2008 and a low of 11976.30 USD in 1993.

Q <u>https://tradingeconomics.com/trinidad-and-tobago/gdp-per-capita-ppp</u>

COMMERCIAL BANKS







HOTELS

HOTEL RATES PER NIGHT

• Accommodation by Star Rating (latest figures, Dec 2017)

STAR RATING	TTD	USD
2	780.72 - 1,425.67	115-210
3	875.77 - 1,317.05	129-194
4+	943.66 - 2,410.05	139-355

*rates vary seasonally and are subject to Hotel taxes and other charges

WEBSITES

Hilton Trinidad and Conference Centre	http://www3.hilton.com/en/hotels/trinidad-and-tobago/hilton-trinidad-and-conference-centre-POSHIHH/index.html
Hyatt Trinidad	https://trinidad.regency.hyatt.com
Magdalena Grand Beach & Golf Resort	http://www.magdalenagrand.com/
Courtyard Marriott	http://www.marriott.com/hotels/hotel-photos/poscy-courtyard-port-of-spain/
Radisson Hotel Trinidad	https://www.radisson.com/port-of-spain-hotel-tt/ttosptr
Holiday Inn Express & Suite	https://www.ihg.com/holidayinnexpress/hotels/us/en/trincity/
Coco Reef	1-868-639-8571
Crown Point Beach Hotel	http://www.crownpointbeachhotel.com/
Kariwak Holistic Haven	http://www.kariwak.com/

CONTACT INFORMATION

CHAMBERS AND BUSINESS ORGANISATIONS

TRINIDAD & TOBAGO CHAMBER OF INDUSTRY AND COMMERCE

The representative organization for the business community which provides advocacy and lobbying services

Chamber Building, Columbus Circle Westmoorings, Trinidad T: (868) 637-6966, F: (868) 637-7425

E: chamber@chamber.org.tt, W: www.chamber.org.tt

TRINIDAD & TOBAGO MANUFACTURERS ASSOCIATION (TTMA)

The representative organization that promotes the growth and development of manufacturing industries

TTMA Building, 42 Tenth Avenue Barataria, Trinidad T:(868) 675-8862, F: (868) 675-9000

E: <u>research@ttma.com</u>, W: <u>www.ttma.com</u>

AMERICAN CHAMBER OF COMMERCE OF TRINIDAD & TOBAGO

The private sector business organisation for the stimulation of free and fair trade within the Americas and the Caribbean

62a Maraval Road, Newtown Port of Spain, Trinidad T: (868) 622-0340, F: (868) 628-9428 E: <u>info@amchammtt.com</u>, W: <u>www.amchamtt.com</u>

GOVERNMENT MINISTRIES

MINISTRY OF TRADE AND INDUSTRY

The Ministry responsible for promoting and growing trade, business and investment

Nicholas Tower, 62-65 Independence Square Port of Spain, Trinidad T: (868) 623-2931-4, F: (868) 627-0002

E: info@tradeind.gov.tt, W: www.tradeind.gov.tt

MINISTRY OF FOREIGN AND CARICOM AFFAIRS

The Ministry responsible for coordinating Trinidad & Tobago's relations with foreign governments and regional and international organisations

Levels 10 – 14, Tower C International Waterfront Centre 1 Wrightson Road Port of Spain, Trinidad Tel. (868) 623-6894 Fax. (868) 623-5853 Email: website@foreign.gov.tt

MINISTRY OF TOURISM

The Ministry responsible for building awareness of the Tourism Industry

Levels 8 & 9, Tower C, International Waterfront Complex 1 Wrightson Road Port-of-Spain, Trinidad T: (868) 624-1403, F: (868) 625-1825 E: <u>mintourism@tourism.gov.tt</u>, W: <u>www.tourism.gov.tt</u>

MINISTRY OF NATIONAL SECURITY

The Ministry responsible for the maintenance of Law and Order, Public Safety and defence against aggression

Temple Court 31-33 Abercromby Street Port of Spain T: (868)623-2441-5 F: (868)627-8044 E: corpcomm@mns.gov.tt W: www.nationalsecurity.gov.tt

MINISTRY OF WORKS AND TRANSPORT

The Ministry responsible for providing infrastructure services for social and economic

development

Main Administrative Building Corner Richmond and London Streets Port-of-Spain PBX: 625–1225 Website: <u>www.mowt.gov.tt</u>

MINISTRY OF PLANNING AND DEVELOPMENT

The Ministry responsible for providing the necessary policy guidance and development, technical support, advice and feasibility assessment for national advancement Level 14, Eric Williams Financial Complex Independence Square Port of Spain

Tel: 612-3000 Website: <u>www.planning.gov.tt</u>

LEGISLATIVE BODY

THE TOBAGO HOUSE OF ASSEMBLY (THA)

The governing body responsible for the administration of Tobago's Affairs

Administrative Complex Calder Hall, Scarborough, Tobago T:(868) 639-3421, F: (868) 639-5959 W: www.tha.gov.tt

REGULATORY OFFICES

BOARD OF INLAND REVENUE

The division of the Ministry of Finance which serves as the principal tax collecting agency in Trinidad and Tobago

Trinidad House, St. Vincent Street Port of Spain, Trinidad T: (868) 623-1211, F: (868) 627-7967 E: <u>support@ird.gov.tt</u>, W: <u>www.ird.gov.tt</u>

CUSTOMS & EXCISE DIVISION OF TRINIDAD & TOBAGO

The regulatory body responsible for law enforcement, trade facilitation and revenue

collection

Government Campus Plaza Ajax Street, Wrightson Road Port of Spain T:(868) 625-3311, F:(868) 625-4138 E: <u>asycuda@customs.gov.tt</u>

IMMIGRATION DIVISION OF TRINIDAD AND TOBAGO

The division of the Ministry of National Security which monitors the movement of persons into, within and out of the country and provides an efficient and effective passport service

67 Frederick Street Port of Spain, Trinidad T: (868) 625-3571, F: (868) 623-7520 W: <u>www.immigration.gov.tt</u>

TRINIDAD & TOBAGO BUREAU OF STANDARDS

The regulatory body which develops, promotes and enforces standards to improve the quality and performance of goods produced or used in the Republic of Trinidad and Tobago

1-2 Century Drive, Trincity Industrial Estate Macoya, Trinidad T:(868) 662-8827, F: (868) 663-4335 E: <u>ttbs@ttbs.org.tt</u>, W: <u>www.ttbs.org.tt</u>

STATE ENTERPRISES

INVESTT LIMITED

The national Investment Promotion Agency of Trinidad and Tobago

Level 19 Nicholas Tower 63-65 Independence Square Port of Spain T:(868)225-4688, F(868) 225-5820 E: info@investt.co.tt, W: www.investt.co.tt

EXPORTT TRINIDAD AND TOBAGO

The sole national export facilitation organization of Trinidad and Tobago.

151B Charlotte Street Port of Spain T: (868) 623-5507, F: (868) 625-8126 E: <u>info@exportt.co.tt</u> W: <u>www.exportt.co.tt</u>

OTHER

CENTRAL STATISTICAL OFFICE (CSO)

The division of the Ministry of Planning and Development which is responsible for implementing censuses in the Republic of Trinidad and Tobago

47 Frederick Street Port of Spain, Trinidad T: (868) 624-7001, F: (868) 625-9726 E: <u>info@cso.gov.tt</u>, W: <u>www.cso.gov.tt</u>

INTELLECTUAL PROPERTY OFFICE

The local government agency responsible for handling the registration and conflict resolution of intellectual property rights

3rd Floor, Capital Plaza 11-13 Frederick Street Port of Spain Website: <u>www.ipo.gov.tt</u>

OVERSEAS MISSIONS OF THE REPUBLIC OF TRINIDAD & TOBAGO

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, BRUSSELS, BELGIUM

Avenue de La Faisanderie 14, 1150 Brussels, Belgium Phone: 011-322-762-9400 Fax: 011-322-772-2783 Email: <u>info@embtrinbago.be</u> Website: <u>https://goo.gl/4c6riY</u>

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, BRASILIA

Address: SHIS QL 02, Conjunto 02, Casa 01, Lago Sul, CEP: 71665-028 - Brasilia D.F. Brazil Phone: (011)-5561-3365-3466 | (011)-5561-3365-3572 | (011)-5561-3365-1132 Fax: 011-5561-3365-1733 Website: <u>https://goo.gl/6MBdpK</u> Email: <u>trinbagoemb@gmail.com</u> Telex: 611844 EBTT BR

HIGH COMMISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO, OTTAWA, CANADA

Address: Third Level, 200 First Avenue Ottawa, Ontario Canada K1S 2G6 Phone: 1-613-232-2418-9 Fax: 1-613-232-4349 Email: <u>hcottawa@foreign.gov.tt</u> Website: <u>http://www.ttmissions.com/</u>

CONSULATE GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO, TORONTO, CANADA

Address: 185 Sheppard Avenue West Canada M2N 1M9 Phone: 1-416-495-9442-3 | 1-416-495-7342 | 1-416-495-7847 Fax:1-416-495-6934 Email: <u>congentoronto@foreign.gov.tt</u> Website: <u>https://goo.gl/qXm23C</u>

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, CARACAS, VENEZUELA

Address: No. 22-12, Quinta Poshika, Tercera Avenida, Entre 6a y 7a Transversales, Altamira Municipio Autónomo Chacao del Estado Miranda, Caracas Venezuela Phone: 011-58-212-261-3748 | 011-58-212-261-5796 | 011-58-212-261-4772 Fax: 011-58-212-261-9801 Email: <u>embassytt@gmail.com</u> or <u>embcaracas@foreign.gov.tt</u> Website: https://goo.gl/E71imR

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, BEIJING, CHINA

Address: Villa 04-03, Section C Liang Ma Qiao Diplomatic Compound No. 7 Bei Xiao Jie, Liang Ma Qiao Chaoyang District, Beijing 100600 China Phone: (8610) 8532 3432 Fax: (8610) 8532 1410 Email: <u>embbeijing@foreign.gov.tt</u>

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, SAN JOSÉ, COSTA RICA

Address: Edificio Torre La Sabana, Segundo Piso Del ICE 300 metros Oeste y 25 Norte Sabana Norte, San José, Costa Rica Phone: (011) 506-2231-0809 Fax: (011) 506-2231-1244 Email: <u>embttsanjose@racsa.co.cr</u> Website: https://goo.gl/s52ARJ

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, CUBA

Address: 5TA Ave. No. 6603 Entre 66 Y 68,Miramar, Playa Ciudad Havana, Cuba Phone: 011 537-207-9603 | 011-537-207-9604 Email: <u>ttmissionscuba@enet.cu</u> or <u>admin.attache@ttmissions.co.cu</u>

HIGH COMMISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO, LONDON, ENGLAND

Address: 42 Belgrave Square London, SW1X 8NT Phone: 01-144-207-245-9351 Fax: 01-144-207-823-1065 Email: <u>hclondon@foreign.gov.tt</u> Website: <u>http://foreign.gov.tt/hclondon</u>

HIGH COMMISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO, NEW DELHI, INDIA

Address: B-3/26 Vasant Vihar New Delhi, 110057 India Phone: 011-9111-4600-7500 Fax: 011-9111-4600-7505 Email: Trade/Information & General Enquiries: <u>hcttndinfo@foreign.gov.tt</u> Consular & Visa Information: <u>hcttndconsular@foreign.gov.tt</u> Website: <u>http://www.foreign.gov.tt/hcnewdelhi</u> Telex: TrintagoffNewDelhi

HIGH COMMISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO, KINGSTON, JAMAICA

Address:25 Windsor Avenue, Kingston 5 Jamaica Phone: 1-876-926-5730 | 1-876-926-5739 | 1-876-968-0588 Email: <u>hckingston@foreign.gov.tt</u> Website: <u>http://foreign.gov.tt/hckingston</u>

HIGH COMMISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO, ABUJA, NIGERIA

Address: No. 7 Casablanca Street, (Off Nairobi Street, off Aminu Kano Crescent) Wuse II , Abuja ,F.C.T Phone: 011-(234) 9461-1118 | 011-(234) 9870-2438 Fax: 011-234-9461-1117 Email: <u>hcabuja@foreign.gov.tt</u> Website: <u>http://foreign.gov.tt/hcabuja</u>

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, PANAMA CITY

Embassy of the Republic of Trinidad and Tobago, Panama City Address: Edificio Torre Global Piso 32, Oficina 3201, Calle 50 y Calle 58 Este Apartado 0832-00835 Panamá City Panama Phone: 011- 507-388-5800 | 011-507-388-5801 Email: embttpanama@foreign.gov.tt

HIGH COMMISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO, PRETORIA, SOUTH AFRICA

Address: 258 Lawley Street Waterkloof Pretoria, 0181 South Africa Phone: 011-27-12-460-9688 Fax: 011-27-12-346-7302 Email: <u>hcpretoria@foreign.gov.tt</u> For all consular related enquires please use the following email address: <u>hcpretoriaconsular@foreign.gov.tt</u> Website: <u>http://foreign.gov.tt/hcpretoria</u>

PERMANENT MISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO TO THE UNITED NATIONS, GENEVA, SWITZERLAND

Address: 37-39 Rue de Vermont 1202 Geneva , Switzerland Phone: (011) 4122-918-0380 | (011) 4122-918-0390 Fax: 011-4122-734-9138 | 011-4122-734-8826 Email: <u>prungeneva@foreign.gov.tt</u> Website: <u>http://foreign.gov.tt/prungeneva</u>

HIGH COMMISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO, KAMPALA, UGANDA

Address: Plot No. 44 Chwa II Place Mbuya , P.O. Box 40150 Nakawa, Kampala Uganda Phone: 011-256-414-562-400-5 Fax: 011-256-414-223-318/319 Email: <u>trinitobagoabj@yahoo.co.uk</u>

CONSULATE GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO, MIAMI, USA

Address: 1000 Brickell Avenue Suite 800 Miami FL 33131 -3047 Phone: 1-305-374-2199 Fax: 1-305-374-3199 Email: <u>consulatemiami@foreign.gov.tt</u> Website: <u>http://foreign.gov.tt/cgmiami</u>

CONSULATE GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO, NEW YORK, USA

Address: 125 Maiden Lane, 4th Floor, New York, N.Y. 10038 Phone: 1-212-682-7272 Fax: 1-212-232-0368 Email: cgnyconsulateinfo@foreign.gov.tt Website: http://foreign.gov.tt/cgnewyork

PERMANENT MISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO TO THE UNITED NATIONS, NEW YORK, USA

Address: Chanin Building 122 E 42nd Street, 39th Floor New York, N.Y. 10168 Phone: 1-212-697-7620-3 Fax: 1-212-949-4639 Email: <u>prunny@foreign.gov.tt</u> or <u>tto@UN.INT</u>

EMBASSY OF THE REPUBLIC OF TRINIDAD AND TOBAGO, WASHINGTON D.C, USA

Address: 1708 Massachusetts Avenue N.W. Washington D.C. 20036-1975 Phone: 1-202-467-6490-3 Fax: 1-202-785-3130 Email: <u>embdcinfo@foreign.gov.tt</u> Website: <u>http://www.foreign.gov.tt/embwashington</u>

TRINIDAD AND TOBAGO

www.investt.co.tt

LinkedIn: <u>InvesTT Trinidad and Tobago</u> Twitter: <u>@investtrinidad</u> Facebook: <u>@investtrinidad</u>

Facebook – ilovett <u>@ttdiaspora868</u> Twitter – ilovett <u>@ttdiaspora868</u> LinkedIn – ilovett/ <u>LinkedIn</u> Instagram – ilovett <u>@ttdiaspora</u>