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BVI private wealth solutions for Latin American high-net-worth families

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BVI private wealth structuring

For Latin American high-net-worth (HNW) families seeking to protect, preserve and pass on their wealth, the British Virgin Islands (BVI) offers a compelling suite of private wealth solutions. The BVI's flexible corporate laws, tax neutrality and robust legal framework have long made it the offshore jurisdiction of choice for cross-border structuring, and its relevance for wealth management and estate planning is only growing.

With more than 400,000 active companies holding US$1.4 trillion in assets, the BVI's credentials as a premier international finance centre are well established.

This article explores three key aspects of BVI private wealth structuring:

- the 'BVI Advantage' and why the jurisdiction remains so attractive;
- the use of VISTA trusts for wealth preservation; and
- the innovative concept of succession M&As as a corporate solution to estate planning for Latin American HNWs.

The BVI and Latin America

The BVI has demonstrated a clear and deepening commitment to the Latin American market in recent months. In September 2025, BVI Finance led a strong delegation to the STEP LatAm Conference in Mexico City, where it hosted a special event entitled 'BVI Connect: Cultivating global partnerships' to showcase the jurisdiction's strengths in trust and estate planning, wealth management and corporate services to Latin American clients.

That outreach was underpinned by encouraging industry data, with company incorporations rising nearly eight per cent in the first half of 2025, and the BVI Financial Services Commission's (BVI FSC) Q4 2025 Statistical Bulletin subsequently recording a 21% increase in incorporations compared with Q4 2024.

Building on this momentum, in February 2026 the BVI FSC announced plans to open a dedicated LatAm Representative Office in Panama - its second overseas outpost after Hong Kong - recognising that Latin America is second only to Asia in its use of BVI corporate vehicles and financial services.

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As the FSC's Director of Policy Development and External Relations, Cherno Jallow KC, observed, the move is 'a deliberate one, grounded in a proven strategy for sustaining customer satisfaction.'

The BVI Advantage: Why use the BVI to hold wealth?

The BVI's enduring popularity as an offshore wealth structuring jurisdiction is underpinned by a combination of legal, regulatory and practical factors that, taken together, set it apart from its competitors.

Flexible, modern and evolving corporate laws

The BVI's corporate legislation draws from English company law as well as Canadian and Delaware models, producing a body of law that is plain English, common sense, and designed to facilitate cross-border transactions.

As emerging markets in Latin America and beyond have developed, so naturally wealth has followed, and the BVI has responded with an increase in wealth management and estate planning products tailored to meet this demand.

Legal certainty and the rule of law in the BVI

The BVI enjoys a common law foundation, a strong rule of law and a deep bench of experienced and respected judges — a critical point of differentiation from jurisdictions where investors may be wary of litigating in local courts.

For Latin American families structuring investments through the BVI, this provides a secure and reliable legal environment free from foreign exchange controls, expropriation laws, and concerns around judicial corruption or bribery.

BVI tax neutrality

The BVI remains tax neutral, meaning it does not add an additional layer of tax burden into international cross-border structures.

Taxes continue to be paid outside of the BVI, and independently commissioned research has demonstrated that finance galvanised through BVI entities boosted developing countries' gross domestic product by US$400 billion and tax revenues by US$100 billion during the 2007–2014 period alone.

The BVI is not a tax haven: it is a jurisdiction that works transparently with international partners and has more tax information exchange agreements in force than the United Kingdom.

Access to legitimate privacy

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With wealth comes a natural need for security and, by extension, privacy. The BVI retains a level of legitimate protection for investor privacy and has no publicly accessible beneficial ownership information.

For Latin American families for whom security is an acute concern, this is a significant advantage.

Competitive costs, jurisdictional neutrality and stability

The BVI remains competitively priced among its peers. The BVI also offers jurisdictional neutrality, remaining truly offshore and isolated from global geopolitical turmoil by not being part of any major political or economic dependency. The Territory's dependence on offshore business renders any material adverse change in tax and law almost unthinkable, and changes in BVI financial services law are typically driven by and made in consultation with the industry.

The two BVI certainties: Death and probate

A BVI probate is required whenever an individual holder of BVI shares passes away. The process is expensive and paper-heavy, requiring death certificates, wills, court orders, oaths, declarations, newspaper notices and potentially numerous affidavits.

This is compounded for Latin American families by the fact that the BVI recognises only 67 'reseal jurisdictions' for the purposes of resealing foreign grants of probate, and these are largely common law jurisdictions. Critically, Brazil, Argentina, Bolivia, Colombia, Chile and Peru are not included - the only Latin American nation recognised is Guyana. This means that families in these jurisdictions face a more complex and lengthier process, requiring a full BVI probate application rather than a simple reseal.

1. VISTA trusts: Retaining control while planning for the future

For Latin American families wishing to preserve wealth across generations, the BVI offers a range of trust products. Of particular relevance is the VISTA trust — a special statutory regime under BVI law that is particularly well suited to succession planning.

The challenge of traditional trusts

A traditional trust involves handing over legal ownership — and with it, a degree of control — to a trustee. For many Latin American patriarchs and matriarchs who have built family businesses and wealth over a lifetime, the prospect of relinquishing that control can be unappealing. There is also the prudent investor issue: a classic trustee has duties to diversify risk, to preserve or enhance value and to avoid 'high risk' asset classes.

The VISTA solution

The VISTA trust addresses this concern directly by allowing a settlor to retain control of the underlying BVI company, as director, during their lifetime. All VISTA trusts must have a regulated trustee, but the trustee's role

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is purely custodial in nature. Thus, whilst a settlor can divest themselves of legal ownership of a BVI company (which may be advantageous from a tax or reporting perspective), s/he retains complete control over the company's operations: indeed, a VISTA trustee is statutorily barred from interfering in a VISTA company's business and cannot appoint itself as director.

Flexibility of VISTA trusts

VISTA trusts can be structured as fixed interest or discretionary, revocable or irrevocable; can create lifetime interests for settlors; can distribute and terminate on death, continue in perpetuity or convert on a trigger event to a classic trust. It is also possible to disapply the rule in Saunders v Vautier that allows adult beneficiaries of sound mind to dissolve the trust for a period of 20 years after a settlor's death.

2. Succession M&As: A corporate solution to estate planning

How succession M&As work

A succession M&A allows the ownership and control of a BVI company to pass seamlessly on death of a primary shareholder to named heirs, without the need for probate or any additional share transfer. This is achieved by creating two or more separate classes of shares:

- 'A shares' are held by the settlor and carry all economic and control rights during the settlor's lifetime. The settlor is often also the sole director.
- 'B shares' (and additional classes) are issued to named heirs and only attain rights upon the primary shareholder's death. Additional classes can be created to handle a range of potential succession scenarios.

It is not sufficient simply to create different share classes; the classes must be subscribed on on extremely carefully drafted terms, otherwise they will still fall into the deceased's estate, triggering a probate requirement and defeating the object of the structuring.

The result

On death, the rights of the heir classes spring up, and the heirs can then vote the shares to appoint new directors, continue to hold assets in the BVI company, strip the assets out if needs be, or provide for their own succession mechanic. This method of succession planning ensures that the intended beneficiaries will immediately and automatically control the shares in the BVI company upon the death of the primary shareholder and can appoint directors to manage and operate the BVI company, avoiding any business interruption.

Advantages over other structures

Succession M&As are extremely flexible and cost-effective, and can be structured to operate in perpetuity or tailored to a range of family objectives. They represent a corporate solution that avoids the costs and

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complexity of trust administration whilst still ensuring a seamless transfer of wealth. However, care must be taken: poorly drafted succession share structures - of which we see many - are a common pitfall, and specialist advice is essential.

Conclusion

For Latin American high net worth families, the BVI offers a jurisdiction that combines legal certainty, tax neutrality, legitimate privacy and political stability with a suite of innovative wealth structuring tools.

The particular challenges faced by Latin American families - including the inability to reseal foreign grants of probate in the BVI - make proactive succession planning not merely advisable but essential.

Whether through the use of VISTA trusts to preserve control during a settlor's lifetime, or through succession M&As to ensure a seamless corporate transfer of wealth to the next generation, the BVI provides solutions that are tailored, flexible and proven.

The message for Latin American families holding BVI structures is clear: give thought to succession planning sooner rather than later.

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