

INTER CONTINENTAL BUSINESS PARK LTD.

(IBP FREE ZONE)

Eastern Main Road, Red Hill, D'Abadie.

DETAILS OF THE FREE ZONE OPERATIONS & GOVERNMENT'S INCENTIVES

The Government of Trinidad & Tobago provides an incentive package under the Free Zone Act of 1988 to encourage Companies both foreign and local to establish business earmarking the export trade in a controlled environment under the supervision of the Customs & Excise Department.

To achieve this, the Government has set up an agency known as Trinidad & Tobago Free Zones Company Limited which falls under the Ministry of Trade & Industry. This body is responsible for the overall administration of free zones in the country viz.

- Promoting the free zone programme
- Processing and approving free zone applications
- Monitoring and regulating free zone companies

Over the years, Trinidad & Tobago Free Zones Company Limited has approved many single user (stand alone) free zones, so qualified because of the size and nature of the business activity and one multi-user free zone to cater for smaller size businesses. *This is the IBP FREE ZONE located at Eastern Main Road, Red Hill, D'Abadie.*

Benefits of operating in the IBP Free Zone:

Exemption From	1) Import Duties
	2) Value Added Tax
	3) Business Levy & Green Fund Levy
	4) Corporation Tax
	5) Withholding Tax
	6) Work Permit Fee

All benefits outlined are guaranteed by an Act of Parliament (Free Zone Act of 1988).

Qualification:

- ❖ The main qualifying criteria are that the business activity must be export oriented (a minimum of 75% of goods or services must be for the export market) and provides a reasonable level of employment.

Cost of Operating at the IBP Free Zone, Red Hill, D'Abadie:

- ❖ Rent – US \$0.65 per sq. ft. per month inclusive of security, customs & maintenance fees

Other Cost:

- ❖ Trinidad & Tobago Free Zones Company Limited (Government Agency) will charge a relatively small annual licence fee .This is calculated on a case by case basis depending on the activity and the scale of the operations.

Types of Activity which can be Conducted at the Free Zone:

- ✓ International Trade – Import & Re-export of Finished Products
- ✓ Manufacturing – (Preferably for extra regional markets as Free Zone manufactured goods do not enjoy CARICOM Duty Free Status)
- ✓ Export of Services e.g. IT Services, Logistics, Engineering, Accounting, Call Centre

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