



Virgin Islands General Licence No. 8 2024 (payment of reasonable professional legal fees and expenses)

On 24th December 2024, the Acting Governor issued the Virgin Islands General Licence No. 8 (payment of reasonable professional legal fees and expenses).

The Governor has reviewed the reported use of the previous General Licence No. 3, No. 5 and No. 6 and has taken the decision to issue a new licence. The replacement, Legal Services General Licence will expire 6 months from the date of issue.

As with the previous Legal Services General Licence, the new General Licence will mean that a BVI Legal practitioner who has provided legal advice to a person designated under either the Russia or Belarus regime will not require a specific licence from the Governor to receive payment from that Designated Person (DP), provided that the terms of the General Licence are met. Similarly, if expenses are required for a DP under either the Russia or Belarus regime, a provider of expenses will not require a specific licence from the Governor to receive payment from that DP, provided that the terms of the General Licence are met.

Anyone wanting to make use of the new General Licence should carefully consider its terms before doing so as it is not an extension or duplicate of General Licence (No. 6). The key changes made to the General Licence are detailed below.

Changes to caps:

- The professional legal fees caps and expenses of the General Licence have increased. Users will be able to make use of the legal fees caps (\$2,400,000) and the expenses cap (10% of the legal fees up to \$240,000) under Parts A and B of the General Licence.
- The professional legal fees and expenses caps now apply to each Legal Practitioner instructed by the Designated Person to cover all matters on which that Legal Practitioner is instructed by that DP. This is a change from previous Legal Services General Licences where the fee and expenses caps applied to each DP (i.e., for all the DP's legal work across all the firms they instructed).

Those who intend to use the General Licence must notify the Attorney General prior to undertaking the specified activity. In addition, once the General Licence is utilised, they must report in writing to the Virgin Islands Sanctions Unit, preferably by email to sanctions@gov.vg, using the form on the British Virgin Islands Financial Services Commission [General Licence page](#).

Alternatively, completed forms can be posted to:

Attorney General Chambers

TTT Building, Wickhams Cay I

Road Town, Tortola

British Virgin Islands

Reporting is due within seven days of a payment permitted under the General Licence. Those using the General Licence must keep records of its use for a period of six (6) years.