MATRIX

A COMPARISON OF LIMITED PARTNERSHIPS IN THE BVI, CAYMAN ISLANDS AND SINGAPORE

LAST REVIEWED: AUGUST 2026

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This matrix has been prepared by Mourant Governance Services (Singapore) Pte. Ltd. to provide a comparison of limited partnership established under the laws of the British Virgin Islands (**BVI**), the Cayman Islands and Singapore as at its date of publication. It is for general information only and is not intended to, and does not, constitute legal, financial or other advice upon which you may act or rely and does not constitute an offer to provide such advice. We recommend that anyone considering a BVI, Cayman or Singapore partnership takes specific legal advice

	BVI	Cayman	Singapore
1. Introduction			
What is a limited partnership?	A limited partnership is a partnership between one or more general partners (who manage the limited partnership) and one or more limited partners (who are usually passive investors with no involvement in the day-to-day management of the limited partnership)		
What is the main constitutional document of a limited partnership?	The limited partnership agreement (the **LPA**)		
What is the key piece of legislation governing limited partnerships?	Limited Partnership Act, Revised Edition 2020 (**LP Act**) Note: The Partnership Act, 1996 (**1996 Act**) applies to a limited partnership formed under the 1996 Act until: • it applies to be re-registered as a limited partnership under the LP Act, or • it is automatically re-registered under the LP Act (which was on 13 January 2025, with a further six-month period in which to adopt an LPA) No new limited partnerships may be formed under the 1996 Act The remainder of the BVI section of this comparison matrix concentrates on limited partnerships formed under the LP Act	Partnership Act (2025 Revision) and the Exempted Limited Partnership Act (2025 Revision) (**ELP Act**) Almost invariably a Cayman Islands limited partnership will be registered as an exempted limited partnership (**ELP**) under the ELP Act Accordingly, the references in the rest of this column of the matrix relate to ELPs	The Limited Partnerships Act 2008 (2020 Revised Edition) of Singapore (the **SG LP Act**)
Does a limited partnership have separate legal personality?	A limited partnership has a separate legal personality (that is not a body corporate) unless its general partner(s) elects for it not to have separate legal personality If the limited partnership is to have no separate legal personality, the general partner(s) must elect that it is does so on registration of the limited partnership The election is irrevocable and failure to make such an election is final	No. A limited partnership does not have separate legal personality All letters, contracts, deeds, instruments or documents must be entered into by or on behalf of the general partner(s) on behalf of the ELP The assets of the partnership are held or deemed to be held by the general partner(s) on statutory trust as an asset of the ELP	No. A Singapore limited partnership (**SG LP**) does not have separate legal personality and is not a body corporate. Contracts and assets are held in the name of, or on behalf of, the general partner(s)

<table>
<tr><th></th><th>BVI</th><th>Cayman</th><th>Singapore</th></tr>
<tr><td>What is the liability of the general partner(s) and limited partner(s) for the debts of the limited partnership?</td><td>Unless the LPA provides otherwise, the general partner(s) is liable for any debts of the limited partnership only to the extent that the limited partnership cannot pay those debts
A limited partner is not liable for the debts of the limited partnership beyond the amount of the limited partner's contribution or unpaid commitment to the limited partnership unless it:
• takes part in the management of the limited partnership, or
is required to return monies to the limited partnership or perform a released obligation</td><td>In the event that the assets of the ELP are inadequate to satisfy the claims of its creditors, the general partner(s) will be liable for all debts and obligations of the ELP
The limited partners will not be liable for the debts and obligations of the ELP except as may be provided by the LPA (provided they do not take part in the conduct of the business of the ELP - see below)</td><td>Each general partner is liable for all debts and obligations of the limited partnership incurred while it is a general partner
The limited partner(s) will not be liable for the debts and obligations of the SG LP beyond the amount of its agreed contribution (provided they do not take part in the management of the SG LP and have registered themselves as such under the LPA)</td></tr>
<tr><td>Does a limited partnership have unlimited duration?</td><td>Yes, if the LPA provides that this is the case</td><td>An ELP can have a fixed term or an unlimited duration</td><td>A SG LP may have a fixed term or unlimited duration, as provided in the LPA</td></tr>
<tr><td>What other types of partnership are available?</td><td>The 1996 Act applies to an existing local limited partnership or an international limited partnership formed under the 1996 Act before its re-registration under the LP Act
No new limited partnerships may be formed under the 1996 Act. General partnerships (formerly partnerships that were not limited partnerships formed under the 1996 Act) have been repealed</td><td>Cayman partnerships can either be general partnerships or limited partnerships. As mentioned above a limited partnership will typically be registered as an ELP</td><td>Other partnership forms in Singapore include general partnerships under the Partnership Act 1890 and limited liability partnerships (LLPs) under the Limited Liability Partnerships Act 2005</td></tr>
<tr><td>What are the potential uses?</td><td colspan="2">Limited partnerships have many potential uses. Their appeal will vary according to the nature of the laws and fiscal regimes of the potential investors' home jurisdictions. Their tax transparency and ease of distribution of profits have made them attractive vehicles for the holding of investments that are speculative in nature. Possible uses for limited partnerships include private equity and venture capital schemes, MBOs and project finance, property development schemes, collective investment funds, tax and financial planning, estate planning and asset protection and bank capital raising</td><td>SG LPs are commonly used for investment holding structures, private equity and venture capital arrangements, real estate investments and joint venture structures, particularly where tax transparency is desired</td></tr>
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2. Establishment of a limited partnership			
How is a limited partnership established?	A limited partnership is formed by: • execution of the LPA by the general partner(s) and the limited partner(s), and • its proposed BVI registered agent filing with the Registrar of Limited Partnerships (**BVI Registrar**) a statement setting out certain prescribed information, together with the signed consent by the proposed BVI registered agent, a declaration signed by each general partner stating that the limited partnership shall not have legal personality (if so elected by the general partner(s)), and • payment of the required registration fee A limited partnership is formed on the date stated in its certificate of registration issued by the BVI Registrar Depending on the nature of the activities of the limited partnership, it may be necessary to obtain further consents from the BVI Financial Services Commission (**BVI FSC**), primarily where the limited partnership forms part of a collective investment scheme, and this would impact on the timing and costs A limited partnership must have a registered office in the BVI and a registered agent who must have consented to act A limited partnership must collect, keep and maintain adequate, accurate and up to date beneficial ownership information and, unless exempt from the requirement, file such information for registration with the BVI Registrar	A partnership is formed and registered as an ELP by: • execution of the LPA by the general partner(s) and the limited partner(s) • submission by the general partner(s) to the Registrar of Limited Partnerships (**Cayman Registrar**) in the Cayman Islands a statement setting out certain prescribed information, including the general nature of business, registered office address and the term (or commencement date if the ELP is for unlimited duration) of the ELP, and • payment of the required registration fee A certificate of registration issued by the Cayman Registrar is conclusive evidence of compliance with the requirements of the ELP Act as to formation and registration of an ELP An ELP is required to identify and report certain particulars of its registrable beneficial owners to its corporate services provider who will use this information to establish and maintain the beneficial ownership register at the registered office	A SG LP is established by registering with the Accounting and Corporate Regulatory Authority (**ACRA**) a statement containing certain prescribed information and the statement must be accompanied by certain declarations by the general partner. Appropriate filing fees are also payable Once ACRA has processed these documents, the SG LP will be formed and a certificate confirming registration of limited partnership may be issued A SG LP is deemed to be a general partnership unless one or more persons are registered as limited partners of the limited partnership in accordance with the LPA
How long does it take to establish a limited partnership?	Once all relevant information has been provided and satisfied, a limited partnership can generally be established on a same day basis	Registration and the issue of the certificate of registration generally takes three to five working days but can be expedited by paying an express fee of US$610 so that the registration and issue of the certificate of registration can be completed within 24 hours	Registration is generally completed within two to three working days, subject to name approval and completeness of filings
What are the establishment costs?	The registration fee for establishing a limited partnership is US$750 Professional adviser fees will also be payable	The initial registration fee for establishing an ELP is US$1,220 Professional adviser fees will also be payable	The registration fee payable to ACRA ranges between US$90 to US$138, subject to the proposed registration term (1 or 3 years), and includes the name reservation fee Professional adviser fees will also be payable

What is the minimum and maximum number of partners?	A minimum of one general partner and one limited partner. There is no maximum for either, but consideration of relevant BVI regulatory consents should be made at the outset If the limited partner(s) and the general partner(s) are the same, the limited partnership must have at least one other partner	A minimum of one general partner and one limited partner. There is no maximum for either At least one general partner must be: (i) an individual resident in the Cayman Islands, (ii) a company incorporated or registered as a foreign company in the Cayman Islands, or (iii) an ELP or a registered foreign limited partnership	A minimum of one general partner and one limited partner is required. There is no statutory maximum. If all general partners are foreign, at least one local manager ordinarily resident in Singapore must be appointed
Are there any restrictions on the proposed name of a limited partnership?	The name of a limited partnership must end with the words 'Limited Partnership' or the abbreviation 'LP' or 'L.P.' The use of certain words is restricted. The BVI Registrar may refuse to register a limited partnership if it considers that the name does not comply with the requirements of the LP Act, if it is identical or similar to another limited partnership (including one formed under the 1996 Act) or a BVI company (if such entity has not consented to the use of the name) or it is offensive, objectionable or contrary to public policy or to the public interest	An ELP must contain the words 'Limited Partnership' or the abbreviation 'LP' or 'L.P.' The use of certain words is restricted. The Cayman Registrar may decline to register a name which for any reason is calculated or likely to mislead. An ELP may have an additional dual foreign name which either precedes or follows its name	The name must include the words 'Limited Partnership', 'LP' or 'L.P.' and must not be misleading, undesirable or identical to an existing registered name
Is the holding of a partnership interest certificated?	No. Partnership interests are not generally certificated. The ultimate record of ownership is generally determined by the register of limited partners maintained by the general partner(s) on behalf of the limited partnership. The register is *prima facie* evidence of the matters stated in it		No. Partnership interests are usually not certificated. The ultimate record of ownership is generally determined by the register of limited partnerships
Does the limited partnership appear on a public registry?	Yes. The BVI Registrar maintains a register of limited partnerships registered under the LP Act Only limited information is publicly available (see *'Are limited partnership records confidential?'* below)	The Cayman Registrar maintains a record of each ELP registered under the ELP Act and all the statements filed in relation to the ELP	Yes. The SG LP and basic particulars are recorded on ACRA's public register

Are limited partnership records confidential?	The public records of limited partnerships are limited The only document which is publicly available is the limited partnership's registration statement which includes limited information and, once processed, any notice of change in registered particulars If a charge is created over an asset of the limited partnership and the security taker (or limited partnership) applies to the BVI Registrar to register the charge, particulars of the charge would be available to the public The LPA is not filed and is not a public document The registers of general partners and limited partners[1] are required to be filed with the BVI Registrar but they are not publicly available. A list of general partners' names based on the register of general partners filed, however, is publicly available on request for a fee The beneficial ownership register is not publicly available and can only be searched by certain BVI competent authorities and law enforcement agencies for the purposes of discharging their statutory duties and lawful functions On approval of a request to the Registrar of Corporate Affairs to inspect, or request a copy of an entry in, a limited partnership's beneficial ownership register, limited beneficial ownership particulars may be disclosed to persons who can demonstrate a legitimate interest (including where the purpose for the request is to investigate, prevent or detect the activity of money laundering, terrorist financing or proliferation financing)	On payment of a fee, any person can request a certified copy of the certificate of registration, a certificate of good standing or a copy of an extract from the registration statement filed with the Cayman Registrar in relation to the ELP The LPA is not a matter of public record Subject to any express or implied term of the LPA, each limited partner may demand and shall receive from the general partner(s) true and full information regarding the state of the business and financial condition of the ELP Information contained in the ELP's beneficial ownership register may be searched by the competent authority for beneficial ownership who may also provide access to certain official bodies On approval of an application to the competent authority, limited beneficial ownership information may be accessed by a restricted category of persons with a legitimate interest in accessing the information for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering or terrorist financing	The LPA is not a matter of public record. The particulars of the limited partners of a SG LP are not open for inspection by the public if such SG LP is established primarily for the purpose of establishing a fund for investment and is managed by a general partner of the SG LP who is a licensed fund manager or a licensed fund manager
What corporate administration support will a limited partnership require?	A BVI registered agent and registered office as a minimum and usually general corporate administration support If the general partner(s) is a BVI company, then it will require a BVI registered agent and registered office and corporate administration support too	An ELP must have a registered office in the Cayman Islands If the general partner(s) is a Cayman company, an ELP, a foreign registered company or a foreign registered partnership, it will also require corporate administration support	Ongoing compliance with ACRA filing requirements, maintenance of registers, and appointment of a local manager where required Corporate service providers are commonly engaged

[1] The requirement to file the register of limited partners with the BVI Registrar does not apply to BVI registered funds (ie private investment, public, professional, private, approved and incubator funds)

3. Ongoing requirements			
Does an annual return need to be filed for the limited partnership?	Yes. Save for certain exceptions, within nine months of the end of a limited partnership's financial year, a limited partnership must file an annual return with its registered agent An annual fee of US$750 is payable to the BVI FSC in respect of a limited partnership	Yes. On or before 31 January in each year, an ELP must file with the Cayman Registrar a return signed by or on behalf of a general partner An annual fee is payable to the Cayman Registrar in the amount of: • US$1,585 - where the ELP is a licensed or regulated under the Mutual Funds Act (2025 Revision) or registered under the Private Funds Act (2025 Revision) • US$2,561 - where the ELP is not licensed or regulated	Yes. SG LPs must file annual declarations and keep registration particulars up to date with ACRA. No annual filing fee is payable in connection with this lodgement
How does the limited partnership hold assets?	Any asset of a limited partnership with legal personality which is transferred to, vested in or held on behalf of any general partner will be held by the general partner(s) as agent of the limited partnership Any asset of a limited partnership without legal personality which is: • transferred to, vested in or held on behalf of any general partner, or • transferred to or vested in the name of the limited partnership is held or deemed to be held by the general partner(s) jointly, on trust as an asset of the limited partnership in accordance with the terms of the LPA	Any rights or property of the ELP will be held or deemed to be held by the general partner(s) on statutory trust as an asset of the ELP in accordance with the terms of the LPA	Assets are held by or on behalf of the general partner(s) for the benefit of the partnership, in accordance with the LPA

How do limited partners make their contributions to the limited partnership?	A contribution can be any assets or services but does not include any moneys lent by a limited partner to the limited partnership The contribution required of a limited partner and the limited partner's right to share in the profits and capital of the limited partnership will be as set out in the LPA (or any side agreement) A limited partner shall not, whether on termination of a limited partnership or otherwise: • receive any payment from the assets of the limited partnership representing a return of that partner's contribution; or • be released from any outstanding obligation in respect of that partner's commitment, unless, at the time of and immediately following the payment being made or release being effected, the limited partnership is solvent	The definition of contribution under the ELP Act includes cash, property, services or other assets which a partner contributes to the capital of an ELP but does not include any moneys lent by a limited partner to the ELP The contribution required of a limited partner and the limited partner's right to share in the profits and capital of the limited partnership will be as set out in the LPA (or any side agreement) A limited partner that receives any return of its contributed capital in a period of six months prior to the ELP becoming insolvent will be liable to return the amount received (to the extent that it is needed in whole or in part to discharge a debt or obligation of the ELP incurred during the period that the capital amount in question was an asset of the ELP), together with simple interest at an annual rate of 10% (or other rate specified in the LPA) if, at the time the payment was made, the ELP was insolvent and the limited partner had actual knowledge of the insolvency	Contributions may be made in cash, property or other agreed forms, as specified in the LPA Loans by limited partners are not treated as capital contributions
Who is responsible for management of the limited partnership?	The general partner(s) will have responsibility for the day-to-day management of the limited partnership in accordance with the terms of the LPA The general partner(s) will often be (but does not have to be) a BVI company. Any matters can be made subject to limited partner approval if so provided in the LPA	The general partner(s) is responsible for the management of the ELP	The general partner(s) is responsible for the management of the SG LP Limited partners must not participate in management in order to retain limited liability
What duties are owed to the limited partners?	A general partner must act at all times in good faith and, subject to any express provisions to the contrary in the LPA, in the interests of the limited partnership	A general partner must act at all times in good faith and, subject to any express provisions in the LPA to the contrary, in the interests of the ELP	Subject to any express provision of the LPA to the contrary, a limited partner does not owe any fiduciary duty to the SG LP or to any other partner.

Can the limited partners participate in management and decision-making processes?	A limited partner is prohibited, when acting as limited partner, from: • taking part in the management of the limited partnership, or • transacting the business of, executing documents for, or otherwise binding the limited partnership A limited partner who takes part in the management of a limited partnership will be liable to the same extent as a general partner, to a person who deals with the limited partnership if, during such time, that person: • knew that the limited partner took part in the management of the limited partnership, and • reasonably believed, based on the limited partner's conduct, that the limited partner was a general partner The LP Act provides a number of 'safe harbour' activities which a limited partner may undertake without being deemed to take part in the management of the limited partnership (eg consulting with or advising a general partner regarding the business of the limited partnership, serving on, or appointing a person to serve on, a board or committee of the limited partnership etc) Further details are available on request	A limited partner may lose the benefit of limited liability if it engages in the conduct of the business of the partnership with persons who are not partners in the ELP However, the limited partner will only be rendered liable in such circumstances to a person who transacted business with the ELP during the relevant period with actual knowledge of such participation and who then reasonably believed that the limited partner was a general partner The ELP Act provides a number of 'safe harbour' activities which a limited partner may undertake without being deemed to take part in the conduct of the business of the ELP (eg acting as a director of the general partner, consulting and advising a general partner regarding the business of the ELP, appointing a person to serve on a committee of the ELP etc). Further details are available on request	No. A limited partner who participates in management risks losing limited liability and being treated as a general partner
What rights do the limited partners have?	The LP Act provides limited partners with a number of rights The limited partners will also have certain rights under the general partnership law and as set out in the LPA	The ELP Act provides limited partners with a number of rights The limited partners will also have certain rights under the general partnership law and as set out in the LPA	The SG LP Act provides limited partners with a number of rights The limited partners will also have certain rights as set out in the LPA

How does a limited partnership return cash or assets to its limited partners?	A limited partnership can return cash or assets to its limited partners by a variety of means, including distributions, a release from obligations and returns of contributions, provided the limited partnership will be solvent at the time and immediately following the payment being made or release being effected The LP Act provides a clawback mechanism for a period of six months commencing on the date of the relevant payment or release if the limited partnership was insolvent immediately following the making of the payment or release, provided that the limited partner knew of the insolvency of the limited partnership	A limited partnership can return cash or assets to its limited partners by a variety of means, including distributions, a release from obligations and returns of contributions The ELP Act provides a clawback mechanism for a period of six months commencing on the date of the relevant payment or release in the event that the ELP was insolvent at the time of the payment or release (including where the payment or release caused the insolvency) provided that the limited partner had actual knowledge of the insolvency of the ELP	Subject to the LPA, a limited partner may during the continuance of the SG LP, with the approval of the general partners (a) increase or reduce the amount of the limited partner's agreed contribution; and (b) draw out or receive back the limited partner's contributions, or any part of the contributions The LPA provides clawback mechanisms. The limited partner is liable to refund as partnership property of the SG LP any distribution of capital or profits of the SG LP made to the limited partner or an agreement to reduce the amount of the agreed contribution of a limited partner is of no effect if: (a) every general partner at the time of the distribution/agreement, was insolvent at the time of the distribution/agreement, or become insolvent as a result of the distribution/agreement; (b) the limited partner knew or ought to have known at the time of the distribution/agreement that every partner was insolvent or would become insolvent as a result of the distribution/agreement; and (c) every partner is adjudicated bankrupt or is ordered to be wound up within one year after the date of distribution/agreement
Can a limited partnership borrow, give guarantees and provide security over its assets?	Yes, subject to the terms of the LPA		Yes, subject to the terms of the LPA and applicable law
Can a limited partner grant security over its partnership interest?	Yes. Subject to the LPA, a limited partner may grant security over the whole or part of its partnership interest but only with the prior or simultaneous written consent of the general partner(s) Written notice of the grant of a security interest must be given by the limited partner or security taker to the limited partnership	Yes. However, subject to the terms of the LPA, no limited partner may grant any security interest over the whole or part of their limited partnership interest without the written consent of the general partner(s)	Yes, subject to the terms of the LPA and applicable law
Can additional limited partners be admitted?	Yes, if provided for in the LPA Any additional limited partners should be entered on the register of limited partners	Yes. If provided for in the LPA Any additional limited partners should be entered on the register of limited partners	Yes. If provided for in the LPA Any additional limited partners should be entered on the register of limited partners

Can a limited partner sell or transfer its partnership interest?	Subject to the LPA, a limited partner may assign or transfer all or any part of its partnership interest to another person but only with the prior or simultaneous written consent of the general partner(s)	Subject to the LPA, a limited partner may transfer the whole or any part of their limited partnership interest but only with the prior written consent of the general partner(s)	Subject to the LPA, a limited partner of the SG LP may transfer their partnership interests or grant security over their partnership interests
Must accounting records be maintained by the limited partnership?	Yes. A limited partnership must keep financial records which are sufficient to show and explain its transactions and to disclose with reasonable accuracy at any time the financial position of the limited partnership The accounts may be maintained in any currency	Yes. A general partner must keep or cause to be kept proper books of account including, where applicable, material underlying documentation The documents must be sufficient to give a true and fair view of the business and financial condition of the ELP and to explain its transactions The books of account must be retained for a minimum of five years from the date on which they were prepared	Yes. A general partner must ensure that such accounting and other records as will sufficiently explain the transactions and financial position of the SG LP are kept
Must an auditor be appointed?	No, unless required to do so by the LPA An auditor may be appointed, if so desired	No, unless required to do so by the LPA or where the limited partnership carries on a regulated activity	No, unless required under the LPA or by a regulatory regime applicable to the SG LP's activities
Local taxation	Generally, a limited partnership is tax transparent for BVI tax purposes so tax will be assessed on the partners of the limited partnership and no assessment will be made on the limited partnership itself There is no BVI withholding tax on interest payments or distributions No BVI stamp duty is payable on transfers of partnership interests, assuming that the partnership does not hold an interest in land in the BVI	There are no capital gains, income, withholding, estate or inheritance taxes in the Cayman Islands. On application by a general partner an ELP can expect to receive an undertaking from the Financial Secretary that no form of taxation will apply to the ELP or to any partner thereof in respect of the operations or assets of the ELP or the partnership interest for a period of up to 50 years from the date the undertaking is given	As the SG LP is not a separate legal entity, it is a tax transparent vehicle where the SG LP are not liable to tax at the entity level. Each partner will be taxed on their share of the income from the SG LP. Where the individual is an individual, their share of income will be taxed based on their personal income tax rate which is capped at 24%. Where the investor is a SG Co, its share of income will be taxed at the fixed corporate tax rate of 17% Transfers of partnership interests in the SG LP are not subject to stamp duty For Singapore-resident fund, services provided to it are ordinarily standard-rated at 9% unless exempt
Economic substance	Limited partnerships (and any general partner and/or limited partner of the limited partnership that is itself a BVI limited partnership or BVI company) must file their annual economic substance declaration with the BVI International Tax Authority within six months of the end of their financial period	Every entity incorporated or registered in the Cayman Islands is required, as a prerequisite to filing its annual return, to notify the Cayman Islands Tax Information Authority annually, via the General Registry, whether it is a 'relevant entity' and/or is carrying on a 'relevant activity', in each case, for the purposes of the Cayman Islands economic substance regime The definition of 'relevant entity' excludes 'investment funds', and entities that are tax resident outside of the Cayman Islands. The definition of 'relevant activity' includes several specific activities	Singapore does not operate a standalone economic substance regime for limited partnerships. Substance and reporting obligations arise through tax, AML/CFT and regulatory frameworks as applicable

4. Dissolution			

How is the limited partnership wound up/dissolved?	A limited partnership terminates and its affairs shall be wound up:
	• at a time or on the occurrence of an event specified in the LPA (if any)
	• subject to the LPA, on resolutions passed by:
	  ◦ all the general partners, and
	  ◦ limited partners holding capital contributions in excess of 50% (or such higher percentage as may be stated in the LPA) of the total capital contributions made by all the limited partners
	• if there has been no general partner for 90 days (or such shorter period as may be specified in the LPA)
	• if there has been no limited partner for 90 days (or such shorter period as may be specified in the LPA)
	• on the appointment of a liquidator of the limited partnership, or
	• on the limited partnership being struck off the register of limited partnerships on any ground other than non-payment of its annual fee or penalties
	After the termination of the limited partnership, the general partner(s) may:
	• if the limited partnership has no assets and no liabilities, apply to the BVI Registrar to de-register the limited partnership, or
	if the general partner(s) have passed a solvency resolution, wind up the affairs of the limited partnership and distribute the surplus assets of the limited partnership (or appoint a liquidator (which may be a general partner) to do so), in accordance with the LPA and the LP Act
		An ELP may be voluntarily wound up: (i) at the time or upon the occurrence of any event specified in the LPA; or (ii) unless otherwise specified in the LPA, by a resolution of all the general partners and a two thirds majority of limited partners
		Except to the extent that such provisions are not consistent with the ELP Act, the provisions of Part 5 of the Companies Act (2025 Revision) dealing with liquidations and the Company Winding Up Rules (2023 Consolidation) will be deemed to apply to the winding up and dissolution of an ELP
		For voluntary dissolutions in accordance with the LPA and following a vote of the partners as specified above, only certain limited reporting provisions of Part 5 of the Companies Act apply
			A SG LP may be dissolved under various circumstances by the general partner
			Subject to any agreement expressed or implied between the partners of a limited partnership, (a) a limited partner is not entitled to dissolve the SG LP by notice; (b) a SG LP is not dissolved by the death, dissolution, bankruptcy or liquidation of a limited partner; or (c) the other partners are not entitled to dissolve the SG LP by reason of any limited partner suffering the partner's share of the partnership property to be charged for the partner's separate debt. In the event of the dissolution of a SG LP, its affairs must be wound up by the general partners unless the court otherwise orders

Contacts

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