

Title:

Panama Escrow Services

Word Count:

789

Summary:

Many of our clients are in need of an escrow based in Panama to buy or sell an asset.

Keywords:

asset protection, offshore banking, offshore bank account

Article Body:

Introduction - Many of our clients are in need of an escrow based in Panama to buy or sell an asset. In Panama unlike other countries, lawyers are not allowed to run escrows themselves. The services of a licensed entity able to lawfully open, manage and successfully close an escrow would be used. Panama Legal Law Firm would be representing you as the buyer or seller and protect your interests in the transaction and at close of the process.

Sales Contracts - Our law firm can create the required sales contracts compliant with the Laws of Panama. These contracts re incorporated into the escrow instructions. We follow the escrow every step of the way to make sure you get what is agreed upon.

Escrow Instructions - We generate full and complete escrow instructions assuring you of a fully protected position during and after the escrow process.

Non- Escrowed Asset Sales - This is possible if the buyer and seller are friendly. Some basic precautionary measures can be taken but it does not provide the protection of an escrow but there are some things that can be done if the buyer and seller are cooperative and not on adversarial terms.

Corporate Owned Assets - In some instances a Panama Bearer Share Corporation owns the asset to be sold. In such cases one is merely transferring the stock in the corporation, which allows the buyer to then control the corporation, and of course in turn they get control and/or possession of the asset.

Foundations and Escrows - A Panama Private Interest Foundation can of course buy or sell assets using an escrow or not using an escrow, as well. A Panama

Foundation is a judicial person and as such has the right to own, control, buy or sell its own assets which are separate from private individuals assets even though the private individual in question may be a foundation beneficiary or foundation protector.

Real Estate Escrows - Most Panama real estate transactions are conducted through the use of an escrow. Guarantees of clear title are one component of the escrow. We are quite well versed with real estate escrow transactions and would be happy to take you through the real estate sale or purchase experience from start to finish. We do not represent any real estate seller or developers and do not have any conflict of interest; we represent you and you alone.

Selling Your Business Using a Panama Escrow ? This is a way to easily get business sale proceeds into a Panama Corporation or Foundation. Have the ownership of the business transferred to a Panama Corporation or Foundation before the sale. Remember the Panama Corporation can be owned by a Panama Foundation thus removing you from being the owner of the corporation. Under Panama Law no one owns a foundation so even though you might be a foundation beneficiary or a foundation protector you are never going to be the owner of a Panama foundation. You can control the corporation and foundation through a general power of attorney and a general management agreement if needed. The Panama escrow deposits the funds into your Panama Bank Account belonging to the Panama Corporation or Foundation, which you are not the owner of but you do sign on the bank account. A check of Panama public records would not reveal that the corporation changed owners.

Sale of Non Panama Real Estate - If the non Panama Real Estate is owned by a Panama Corporation the sale can be accomplished through an escrow in Panama. The shares of the stock, which lets one control the corporation, would be transferred. This would give the buyer control over the assets of the corporation, more specifically in this case the real estate owned by the corporation. The title of the real estate need never change in the other country since the same corporation owns the real estate, just the ownership of the corporation changes. Ownership of Panama Corporations is not recorded in any registry or database and the government does not know who owns the corporations. There is also no requirement to report changes in ownership to anyone in Panama.

Sale of Boats and Marine Vessels in Panama - The same principles apply. The boat is titled to a Panama Corporation and the shares of the corporation change hands through the sale with or without an escrow and the new owner gets control of the corporation and all its assets, in this case the boat. The registration of the boat stays the same since it is still titled to the corporation.

If you are in need of legal assistance to arrange the purchase or sale of an

asset in Panama we would be glad to assist as your legal representative. Please feel free to inquire.