

Title:

Panama Due Diligence Investigations

Word Count:

574

Summary:

Our law firm gets contacted by people frequently who are interested in investing money into some project or with some entity in Panama.

Keywords:

asset protection, offshore banking, offshore bank account

Article Body:

Introduction - Our law firm gets contacted by people frequently who are interested in investing money into some project or with some entity in Panama. The question they have is how do they know the credibility of the people or entity they are investing their hard earned money with. We can help with these problems by conducting a due diligence investigation for you before you invest any money.

Due Diligence - If the people you are investing money with are real they should be able to provide some basic information like licenses, corporate filings etc. We can verify these in the Panama Public Registry. If you are buying something involving title we can verify that the title is clear and free of encumbrances and any taxes due are paid current. We can verify that a corporation or foundation is filed registered in the public registry and the taxes and fees are current thus ensuring it is in good standing with the government. We can check to see if there are any lawsuits on file for the persons or entities in question and if these are current or old lawsuits and the nature of the suits, parties involved etc. There are a number of things we could do to ensure you really know what you are getting into.

Physical Location - We can have someone go to the provided office address for the entity you are concerned about. We can determine if it is a mail drop, virtual office or a real office. We can also find out if there is staff working there or just a single office worker answering the phone and signing for packages. A picture of the building and the office from outside showing what name(s) are on the door can help. Many who say they are in Panama may not really be here after all.

Contracts - We can read a contract and advise you of our thoughts paragraph by

paragraph with suggestions or better yet write one on your behalf to protect your interests. We can determine if the contract is one that needs to be in Spanish (additional certified Translations are available) and filed in a government registry or with a government agency to ensure the contract is enforceable.

Panama Lease Rental Agreements - We can first of all determine if the party you are intending to lease from has the legal right to lease you the property. There are a lot of scams like this going on with people taking advantage of foreigners. Then we can review and negotiate the rental agreement for you. We would also make sure a copy in Spanish is recorded with the housing ministry along with any security deposit. If the person who rented you the property has no legal right to do so you may find yourself facing a fast and speedy eviction since you are essentially a squatter. If you buy stolen property unknowingly it can still be taken away from you as stolen property, same concept here.

Panama Real Estate Purchase - We can do a complete due diligence on the property with clear title check. We start with the pre-purchase deposit agreement and follow through until the close of escrow. We can assist with a real solid appraisal, mortgage, dealing with brokers on both sides, the escrow, the title and recording of the change in ownership. We are also very good with asset protection for your real estate. See our real estate section.