



## MAURITIUS INFORMATION

Advantages:	Tax Treaty Network available. Non-bank financial services regulated by the Financial Services Development Act, 2001 that came into force on 1st December 2001. Excellent Corporate Efficiency. Name availability. Tax incentives.	
Disadvantages:	Comparatively long cycle from incorporation to gaining Category 1 Global Business Licence (depending on the complexity of the structure).	
	<b>Category 1 Global Business Licence (GBL 1)</b>	<b>Category 2 Global Business Licence (GBL 2)</b>
Global Business Entities Status	Available for body corporate/non corporate or any body of persons formed in Mauritius or elsewhere.	Available only for private company. Cannot be applied for the purpose of conducting banking, insurance and re-insurance business, or providing nominee services or trusteeship services, or holding or managing collective investment funds.
Tax Status	Tax Resident in Mauritius. Access to Double Taxation Treaty, including UK. 15% on chargeable income, with deemed foreign tax credit of 80% on foreign source income (effective rate = 3%). Taxation of partnership at the level of partners or at the level of partnership at the same rate as above. Non-resident trusts not subject to taxation. A PCC is liable to tax as an entity.	Not Tax Resident in Mauritius. No access to DTT. Exempt from tax.
Corporate legislation source	Companies Act 2001. Protected Cell Companies Act 1999. Trusts Act 2001.	
Company name	Can be any language using Latin alphabet. Name restrictions include similarities to an existing name and any name that suggests patronage of the President/Government/Republic of Mauritius, or any local authority of Mauritius.	
Time taken to incorporate	15 days	2 Days
Are shelf companies available?	No	Yes
Usual minimum capital	No minimum capital requirement, except for specific activities such as insurance.	No minimum capital requirement
Minimum number of shareholders	One	One



**MAURITIUS INFORMATION** continued...

	<b>GBL 1</b>	<b>GBL 2</b>
Are bearer shares possible? Are shares of no par value possible?	No Yes	No Yes
Directors: - minimum number - corporate directors allowed - location	One No Must be resident for tax purposes	One Yes No restriction
Secretary: - mandatory - corporate secretary allowed - location	Yes Yes Local secretary required	No Yes No restriction
Is there a requirement for: - a Registered Office? - a Registered Agent?	Yes No	Yes Yes
Is any information required by the authorities prior to incorporation or prior to tax status being granted?	Business Plan, information on promoters, beneficial owners and shareholders. Application for GBL 1 to FSC. Application for Tax Residence Certificate to Commissioner of Income Tax.	Application for GBL 2 to FSC
What information is available on the public file?	None for private company, except (i) name of the company, address of its registered office and (ii) name and address of Management Company appointed by the company. Information available for public companies.	None, except (i) name of the company, address of its registered office and (ii) name and address of Registered Agent appointed by the company.
What documents must be kept at the Registered Office?	Corporate and accounting records. Directors may determine that accounting records will be kept outside Mauritius. Notice is to be given to Registrar.	Corporate and accounting records. Notice must be given to the Registered Agent of the place where corporate and accounting records are kept.
Are accounts required? Are accounts to be filed?	Yes Audited financial statements with the FSC	No Exempt
Is an annual return required?	No	No
Where are meetings to be held?	No restriction except where tax treaty benefits are sought and then Board meetings to be held or at least chaired in Mauritius with telephonic participation by directors outside of Mauritius.	No restriction.



**MAURITIUS INFORMATION** continued...

Annual fees payable to the government:	GBL 1	GBL 2
Processing fee	USD 500	USD 65
Annual Licence Fee	USD 1,500	USD 135
Companies Registration Fee (private)	App. USD 200	USD 65
Companies Registration Fee (public)	App. USD 300	N/A
Are there any exchange controls?	No	No
Other Tax Incentives:	<ul style="list-style-type: none"> <li>• No withholding tax on the remittance of branch profits.</li> <li>• No capital gains tax except on property development gains.</li> <li>• No limit to carry forward of tax losses.</li> <li>• Royalties, interest and services fees payable on foreign affiliates are allowed as expenses provided they are reasonable and correspond to actual expenses incurred.</li> <li>• Interest paid on deposits in banks holding Class B Banking Licence are tax exempt.</li> <li>• 100% accelerated depreciation rate in the first year for aircraft companies.</li> <li>• Investment tax credit 10% for capital expenditure.</li> <li>• Dividends paid are tax exempt.</li> <li>• No withholding tax on interest, royalties and dividends.</li> <li>• Royalties paid to a non-resident are tax exempt.</li> <li>• No estate duty, inheritance, wealth or gift taxes.</li> <li>• No stamp duty, registration duty, levy.</li> <li>• Zero rate VAT for global business transactions.</li> <li>• Duty concessions on office equipment, furniture and motor vehicles.</li> </ul>	
Companies:	May be private or public, limited by shares or unlimited, limited life companies, or structured as a PCC. May be incorporated without constitution.	
PCC:	Available only for investment fund and insurance activities. Assets and liabilities segregated into different cells. Creditors having contracted with a PCC in respect of one cell will make claims against the assets within that cell primarily and against the non-cellular assets of the PCC secondarily but not against the assets in the other cells of the PCC.	
Trust:	May be set up as charitable, discretionary, purpose and trading trust. Flexibility provided in determining the applicable governing law.	
Societe (partnership):	Governed by the Code de Commerce Can be in the form of Société en Nom Collectif (general partnership) or Société en Commandite Simple comprising of limited partners and general partners. Does not qualify for a GBL 2. Benefits from provisions of DTA.	