



SERVICE OFFERING

- *Setting up and Administration of Global Business Companies*
- *Trusts and Funds*
- *GBC document drafting and finalising with management company and legal team*
- *Application to local Revenue for Tax Residence certificate (GBC1)*
- *Opening bank accounts*
- *Office facilities for registered office and Mauritian address*
- *Corporate Advisory Services*

TREASURY

- Provision of local signatories
- Facilitator for guarantees and letters of credit with banks
- Established relationships with local and foreign banks for Forex transactions
- Dealing with brokers for purchase and sale of securities
- Permanent residency and occupational permit
- Professional, self-employed investors and retiree permit
- Associated management company, Rockmills Financial Services Limited, will assist in obtaining residence and occupational permits

ACCOUNTING

- Financial Statements
- Management Accounts
- Financial Summaries for GBC2 companies
- Filing of annual tax return with local authorities

ADMINISTRATION

- Directorship □ individual or corporate
- Nominee Shareholder
- Registered Agent
- Corporate Secretary
- Foreign structures □ incorporation and administration
- Notarisation and legalisation of documents

PRODUCTS AVAILABLE

CATEGORY 1 GLOBAL BUSINESS COMPANIES

USUAL ACTIVITIES INCLUDE :

- Consultancy
- Asset Management
- Financial Services
- Insurance
- Trading
- Funds Management
- Any other qualified Global Business as approved by the Mauritius Financial Services Commission
- Benefits of the Double Taxation Agreements
- Taxation on foreign income varies between 3% and 15%
- Capital gains are exempted

CATEGORY 2 GLOBAL BUSINESS COMPANIES REGULATED BY THE FSC UNDER THE FINANCIAL SERVICES ACT 2007

USUAL ACTIVITIES INCLUDE :

- Invoicing
- Real Estate
- International Trading
- Professional Services Rendered
- Ship and Ship Management
- Consulting Services, excluding Financial Services
- Other qualified Global Business as may be approved by the FSC

- Non-resident for tax purposes in Mauritius
- Nominee Shareholder and Corporate Director
- Bank Accounts worldwide

GLOBAL FUNDS / (CIS)

- Licensed by the FSC under the Securities Act 2005
- Listings - Stock Exchange Mauritius

TYPES OF FUNDS:

- Open-ended funds
- Close-ended funds
- Umbrella funds

PROTECTED CELL COMPANY (PCC)

- Qualifies as a GBC1
- Special Purpose Vehicle providing legal segregation of assets attributable to each cell of the Company, either individually or corporately owned
- Segregate risks in different cells

ACTIVITIES:

- Investment funds
- Asset Management
- Insurance

TRUSTS

- Resident and non-resident trusts
- Duration of Trust is 99 years
- Registration of a trust is not required with authorities
- No need to file annual accounts or returns, if settlor and beneficiaries are not resident in Mauritius
- Possibility of avoiding forced heirship rules
- Foreign trust may be registered in Mauritius



14 STRONG REASONS WHY MAURITIUS MEANS BUSINESS!

Mauritius has successfully carved a niche at the forefront of Africa's **accelerating economic growth** and aspires to be the continent's prime source of Foreign Direct Investment (FDI).

Despite its relatively small size, it is **one of the most diversified economies in Africa**.

Key to its developing economic role is its carefully constructed **low tax jurisdiction**. At present there are 39 Tax Treaties with other countries, including major developed nations such as China, France, Germany, India and the UK. Other treaties are being negotiated.

The blend of Mauritius tax treaties and **uncomplicated tax regulations – a flat 15%** - have attracted numerous international conglomerates utilising the jurisdiction to assist towards long term investment planning into African and Asian economies.

Structuring and capital inflow via Mauritius has helped transform and develop these economies. India, for example, has channelled in excess of 40% of its FDI via Mauritius in the last decade. Mauritius is the largest medium for FDI investment into India because of the Double Tax Agreement the two countries have with each other, including **no Capital Gains Tax for the investing company** as Mauritius has no CGT.

The Mauritian **regulatory framework was overhauled in 2001 and is continuously updated** to maintain its alignment with accepted international practice.

Mauritius is party to **Tax Exchange Information Agreements** with certain jurisdictions to avoid Treaty abuse and has sought to engage Treaty partners in regular dialogue, promoting mutual understanding and cordial business relationships.

The Mauritian rupee has arguably been one of the **most stable currencies for decades**, even when measured against major global currencies such as the Euro and US dollar.

There are also **no exchange controls** in Mauritius.

Access to Mauritius tax treaties is gained by the establishment of **Global Business Companies (GBC)** that are regulated by the **Financial Services Commission (FSC)**.

GBC's are split into 2 categories. GBC 1 is aimed at those **companies planning global expansion**. It allows access to tax treaties and requires companies to abide by established regulations and operations. Income sourced from abroad is **entitled to an 80% foreign tax credit, effectively reducing the rate to 3%**.

GBC 2 is designed for **smaller companies and investors**. It is **more flexible and cost effective** but does not allow access to tax treaties as these companies are not tax resident in Mauritius.

At the forefront of improving and refining the jurisdiction is the Stock Exchange of Mauritius, **voted the most innovative exchange in Africa by the NYSE**.

In just 3 years it has moved from a domestic equity-based exchange to a multi-class international one, recognised by the UK, HMRC and Cayman Islands Monetary Authority and capable of trade settlements in USD, EUR, GBP and South African Rand.

INVESTMENT CLIMATE STATEMENT

- Mauritius continues to be among the most competitive, stable, and successful economies in Africa.
- Mauritius is recognised as one of the world's most open economies to foreign investment.
- The World Economic Forum's global competitiveness index for 2013 ranked Mauritius 54th out of 144 countries and 2nd in Sub-Saharan Africa, after South Africa.
- The 2012 Index of Economic Freedom, published annually by the Wall Street Journal and the Heritage Foundation ranked Mauritius as the 8th in economic freedom in the world ahead of USA, UK, Japan, Germany and France.
- Mauritius is the 1st of 48 countries of Sub-Saharan Africa to reach the top 10 in the annual rankings.
- In terms of Business Facilitation the World Bank's 2013 Doing Business Report ranks Mauritius 1st for the 5th consecutive year amongst African Countries.

AT A GLANCE:

- *Political stability*
- *Economic stability and growth*
- *Financial Services Commission regulatory body*
- *Anti-Money Laundering control*
- *Established reputable banking institutions*
- *Attractive, reputable business jurisdiction*
- *Modern Telecommunications*
- *Skilled, multi-lingual work force*
- *No exchange control*
- *Double Taxation Treaties*
- *Member COMESA, WTO, ACP, SADC*
- *Commercial hub between Asia, Africa and Europe*

NOLANDS IN MAURITIUS

Nolands has been using Mauritius as a global business destination for its clients for more than two decades and in December 2013, Nolands Advisory Services International established Nolands' permanent presence on the island, based in Port Louis.

Through its subsequent incorporation of RussellWitt Auditors as Nolands Mauritius, Nolands is also able to offer a wide range of services from accountancy, auditing, consultancy, tax advice and corporate services.

Nolands Mauritius clients represent a wide spectrum of the island's activity including Tourism, Manufacturing, Investments and Construction. This will allow the firm to build relationships across and between the main sectors, for itself and its clients.

Our management have an in-depth understanding of the role Mauritius can play in corporate expansion and also have a well developed knowledge and contact base on the island, built up over many years. They would be delighted to answer any query.



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Port Louis, Mauritius.