

**APPLEBY**

GLOBAL SERVICES

BROCHURE

MAURITIUS



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## ABOUT APPLEBY GLOBAL SERVICES (AGS)

Appleby Global Services (AGS) provides a range of administration, reporting and fiduciary services primarily focused on corporate structures.

Funded with significant development capital and owned by Appleby with equity participation by the key leadership team, our strategy has a long term focus to build the business sustainably through:

- A continued investment in people
- Developing long term client relationships
- Investment in technology and processes to deliver operational excellence
- Maintaining strong risk management practices
- Augmenting growth and service depth through strategic opportunities

Operating from six pre-eminent financial centres and utilising industry-leading technology, we deliver responsive and efficient commercial solutions through a strong procedural environment.

We have the capability to service clients operating in a broad range of industry sectors including global corporates, financial institutions and asset managers, requiring specialised director led and responsive services.

Our focus is on providing expertise in identified specialist market areas including Capital Markets, Real Estate, Insurance and Private Equity.

We have a globally integrated team of experts who are respected and valued in the market and work together for our clients.

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### KEY CONTACTS



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**Our dedicated team of experienced professionals work closely with our legal specialists to provide our clients with an integrated legal and corporate administration offering.**

# APPLEBY GLOBAL SERVICES MAURITIUS

Our Mauritius office, which is regulated by the Mauritius Financial Services Commission, provides services to high net-worth individuals and families, business people, institutions and global corporate organisations, representing a wide diversity of industry sectors undertaking cross border transactions. These include Capital markets, technology & innovation, energy & natural resources and hospitality and real estate.

Our team has experience in setting up and administering different types of structures including Companies, Partnerships, Trusts, Foundations, Funds and Protected Cell Companies

Our core services include:

- Incorporation
- Registered office
- Company secretarial
- Board support
- Listing services
- Director services
- Accounting
- Tax computation and filing
- Statutory returns and filing
- Trustee services
- Fund Administration
- FATCA and CRS reporting
- Compliance and due diligence
- Special licences application:
  - Securities/Capital Market Intermediaries
  - Collective Investment Schemes
  - Investment Banking
  - Insurance
  - Global Headquarters Administration
  - Global Treasury Activities
  - Digital Assets Marketplace Licence
  - Custodian of Digital Assets Licence

We do not only set up and administer our client entities, we also assist our clients, where required, in setting up their operations in Mauritius including providing/arranging for office space and infrastructure, recruitment and payroll, occupation and residence permits.



**“Mauritius is an established financial centre providing a range of regulated activities and pride itself as being the gateway for investments and business into Africa.”**

## WHY MAURITIUS

Mauritius provides a number of advantages to investors looking to expand into the African region, including:

- Access to modern technology, such as fibre optics
- Low taxes
- Stable government
- Modern, business focused legislation
- Fair elections
- Diverse, multi-cultural society
- Independent and reliable legal system
- Common Law from the British and Civil Code from the French
- French and English speaking population
- No capital gains tax, inheritance tax or stamp duty on capital transactions (except on local real estate)
- No foreign exchange restrictions
- Established international banking services
- International securities exchanges with listing in several currencies
- Access to experienced and highly qualified legal and finance professionals
- Newly developed international centre for arbitration
- Bilateral and multilateral agreements with Africa
- Low crime

## DOING BUSINESS IN MAURITIUS

According to the latest edition of the Ease of Doing Business Report, Mauritius ranked 13 out of 190 countries surveyed in October 2019 by the World Bank. This is the best ranking that Mauritius has ever achieved since the report's inception in 2007.

As a result, Mauritius is also highly regarded and known as the best place for doing business in the African continent. In 2019, Mauritius was ranked 20th globally, moving upward from the 25th position held in 2017, and the 49th position held in 2016. Mauritius also ranks 2nd among Middle-Income economies,

In addition, Mauritius's ease of doing business score increased to 81.5. The Ease of Doing Business Report also confirms the position of Mauritius in Sub-Saharan Africa region which is followed by Rwanda with a score of 38 and Kenya with a score of 5). Mauritius improved by 36 places within a three year span.

The World Bank states, "Research demonstrates a causal relationship between economic freedom and Gross Domestic Product (GDP) growth, where freedom regarding wages and prices, property rights, and licensing requirements leads to economic development".

# TYPE OF STRUCTURES

## AUTHORISED COMPANIES

The Authorised Company is non-resident in Mauritius for tax purposes and consequently does not have access to the network of Double Taxation Agreements in place on Mauritius shores. It is the most suitable vehicle for international exchange and private asset holding.

## FOUNDATION

As an alternative vehicle to a Trust, the foundation is useful for succession planning and private wealth management. It is the dedication of property to an entity to be used for the benefit of people for a specific purpose. Foundations are important where trusts are not generally recognised.

## FUNDS

Mauritius stands out as a premier location for funds domicile by combining the competitive cost structures, low rate of taxes, and network of Double Taxation Agreements within the African region. The Companies Act, the Partnership Act, the Securities Act and Rules all permit the establishment of open and closed ended schemes, retail, professional, hedge, private equity and venture capital funds. Funds may also be established as protected cell companies.

## GLOBAL BUSINESS CORPORATION

The Global Business Corporation is registered under the Companies Act (2001) and is licensed by the Financial Services Commission. It is used for investment holding activities and Financial Services business (subject to applicable licenses). It is eligible for benefits from the network of Double Taxation Agreements (DTA), making it an operative corporate vehicle for international tax planning.

## GLOBAL HEADQUARTERS ADMINISTRATION

The Global Headquarters Administration licence fortifies the position of Mauritius as a fiscal and business centre for the region. This licence enables multinational corporations to build their administration, procurement and accounting offices in Mauritius. The license also permits companies to deliver headquarter amenities including business planning, development and coordination in addition to economic and investment research and analysis to its affiliates operating in other jurisdictions.

## PROTECTED CELL COMPANY

A Protected Cell Company (PCC) is a distinct legal structure comprised of cellular assets or non-cellular assets or a combination of both cellular and non-cellular assets in accordance with the Protected Cell Companies Act 1999. A PCC structure is appealing for global business funds as the cellular assets attributable to a cell will only be affected by the liability of the company arising from transactions attributable to that cell. Although the PCC is recognized as a single legal entity, this ring-fencing of assets provides increased protection to investors of individual cells.

Note that there is no limit to the number of cells a PCC can produce. It is a flexible structure which provides substantial cost effectiveness prospects. In addition, PCCs can also be used for insurance business, asset holding, as well as structured finance.

## TRUSTS

In Mauritius, trusts are administered by the Trusts Act, 2001. A trust can only be created by an instrument in writing. It should state its object, subject, intention, duties and powers of the trustees. It can be formed by either a resident or non-resident of Mauritius. Note that there is no register of Trusts in Mauritius nor is there any disclosure of beneficial owner to any authority.

The following types of Trust are provided for under the Trust Act:

- Charitable: for the benefit of charities.
- Corporate: comprising pension and employee benefit trusts.
- Private: including fixed interest, accumulation and maintenance, life interest and discretionary\* trusts,
- Purpose: trusts without receivers that are established for reasonable purposes.

## ABOUT APPLEBY GLOBAL SERVICES

Appleby Global Services (AGS) provides a range of administration, reporting and fiduciary services primarily focused on corporate structures. Our dedicated team of experienced professionals work closely with our legal specialists to provide our clients with an integrated legal and corporate administration offering. We use our understanding of local regulatory environments and our global connections to deliver sector specialist services. We operate in seven highly regarded and well-regulated global locations, including the key offshore jurisdictions of Bermuda, Cayman Islands, Jersey, Mauritius and Seychelles as well as the international finance centre of Hong Kong

Appleby Global Services (Mauritius) Limited is regulated by the Mauritius Financial Services Commission. Please refer to the AGS website for more information on our [Privacy Policy](#).

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