

**APPLEBY**

GLOBAL SERVICES

BROCHURE

SEYCHELLES



About Appleby Global Services (AGS) ..... 3

Why Seychelles ..... 5

Type of Structures..... 6

About Appleby Global Services ..... 7

C O N T E N T S

## 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 SEYCHELLES

Our Seychelles office, which is regulated by the Seychelles Financial Services Authority, provides services to high networth 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
- Director services
- Accounting
- Statutory returns and filing
- Trustee services
- Fund Administration
- Foundations

# WHY SEYCHELLES

Seychelles provides a number of advantages to investors looking to expand their international operations, including:

- The standard language of business is English and French
- Modern banking amenities
- Established tax treaties with Indonesia, South Africa and China
- Corporate legislation designed to increase local and foreign investment
- Recent changes in legislation including the Protected Cell Companies Act, 2003; the Interactive Gambling Act, 2003; and the Limited partnerships Act, 2003
- Recognized business and technical support with cutting-edge telecommunication infrastructure
- Impressive network of professional experts
- Efficient trust legislation
- Effective aircraft and shipping registries
- Provision for the formation and domiciliation of mutual funds and captive insurance companies
- An International (Free) Trade Zone for companies, benefiting from zero taxation, efficient application process and the availability of work and resident permits

# TYPE OF STRUCTURES

## INTERNATIONAL BUSINESS CORPORATION

The International Business Corporation (IBC) is incorporated as a private, tax exempt company which is limited by shares, provided that it does not conduct business within the Seychelles. The incorporation registration process takes roughly 48 hours to complete. It is permissible for the company name to be registered in any language. Additionally, dual language is acceptable on the Certificate of Incorporation, Memorandum and Articles of Association.

The IBC requires one director and one shareholder, making it a cost effective option. Corporate entities may fill either or both roles. Local residents may hold these positions in a nominal capacity. Specifics on the beneficial owners, directors and shareholders of a Seychelles IBC are not included on public record. During the registration of a new IBC, the Registrar of Companies does not require details on the beneficial owner of the new company. This information is only kept on record by the licensed Registered Agent of the company within an internal, confidential file. The internal corporate files of the IBC, such as the Register of Members, Register of Directors, Company Minutes and Resolutions, are stored in the Registered Agent's care for safekeeping. The only company documents that are held on public record are the Memorandum and Articles of Association. This paperwork does not provide any indication as to who the directors, shareholders and beneficial owners of the company are.

## 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

Mutual Fund is an investment vehicle made up of a pool of funds collected from many investors for the purpose of investing. It is one of the most popular methods of investing throughout the world because it diversifies the risk among the investors. Seychelles Mutual Fund & Hedge Fund Act offers an excellent and tax effective structure for fund business through offshore investing. Mutual Fund in Seychelles can be constituted as a company, trust or a partnership. The most common structure for investment in mutual fund is International Business Company, or Protected Cell Company.

## SPECIAL LICENSE COMPANY

The Seychelles CSL (Special License Company) is governed by the Companies Ordinance with special requirements provided by the Companies (Special Licenses) Act. It is a distinctive offshore, low tax company formation available in Seychelles. Tax exempt offshore companies and IBC companies are often perceived as being "offshore companies". Hence the Seychelles CSL is an excellent alternative to these entities for those engaged in trading activities where there will be multiple global operations.

A Seychelles CSL that meets certain requirements may qualify for access to the network of Double Taxation Avoidance Agreements ("DTAAs") between the Government of Seychelles and various partner countries such as China, Indonesia and South Africa among others.

## SANDBOX LICENCE

The Sandbox Regulation caters for fintech initiative businesses including crypto currencies, digital custodian, digital marketplace. It is a structure set up by the Authority in order to allow for the offer and testing of innovative financial services within a regulated setting with defined circumstances and limitations, but may be exempted from licensing, disclosure and reporting requirements under the Securities Act.

## 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 2003, 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.

## 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 (Seychelles) Limited is regulated by the Seychelles Financial Services Authority.

Please refer to the AGS website for more information on our [Privacy Policy](#).

This publication is for general guidance only and does not constitute definitive advice.

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7 Appleby Global Services Seychelles

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