

Key Facts Companies

Mauritius Category One Global Business Licence (GBC1) companies are tax resident in Mauritius, but are able to take advantage of Mauritius' broad range of international double tax treaties.

General Information	
Company Legislation	<ul style="list-style-type: none"> - The Companies Act 2001 - Financial Services Act 2007 - The Income Tax Act 1995
Regulatory Bodies	<ul style="list-style-type: none"> - The Registrar of Companies - The Financial Services Commission - The Mauritius Revenue Authority
Name	Prior approval required — some wording sensitive. Can end with "Limited", Corp., B.V., N.V., S.A., Inc. or Ltd
Time to Incorporate	Seven to ten days, provided that all required information is received
Availability of Shelf Companies	No
Migration of Companies In and Out of Mauritius	Allowed

Tax Status Options	15% on profit but tax credits apply, being either: <ul style="list-style-type: none"> - An 80% automatic "deemed" foreign tax credit which brings the effective tax rate to 3%; or - Credit for actual (corporate and withholding) underlying taxes paid which can bring the effective tax rate to 0%
Statutory Information	
Stated Capital	Standard US\$1,000
Minimum Number of Shareholders	One
Directors	Minimum Number Required: Two Corporate Directors Permitted: No Location: Must have at least two Directors resident in Mauritius
Mauritius Resident Corporate Secretary	Mandatory

Key Facts Companies

Registered Office Required	Yes
Company Minutes	Yes
Company Seal	Yes
Constitution	Not required, but can be adopted
Documents Retained at Registered Office (Confidential and not for public access)	Constitutive documents, minutes, register of members, register of directors and officers, register of interests, register of shares, due diligence documents, accounting records and agreements
Information Required by the Authorities Prior to Incorporation	<ul style="list-style-type: none"> - For beneficial owners, shareholders and directors: names, passport copies including signature page, proof of residential addresses, bank references, and resume/ Curriculum Vitae - For entities: corporate documents, business plan and bankers
Accounting and Administration	
Audited Accounts Required	Yes; to be filed with the Financial Services Commission and Mauritius Revenue Authority
Tax Return Required	Yes
Access to Double Tax Avoidance Agreements ("DTAA")	Yes
Exchange Controls	No

Work, Occupation and Residence Permits	Yes (for expatriate staff)
Physical Office in Mauritius/ Expatriate and Local Staff	Yes
Bank Account	Maintain at all times its principal bank account in Mauritius
Approved Activities	<ul style="list-style-type: none"> - Any lawful activity on a case-by-case basis, provided that the center of economic activity lies "outside" Mauritius - May require additional licence for specific activities, i.e., Fund, Fund Management, Advisory and Insurance Broking
Advantages	<ul style="list-style-type: none"> - Full benefits of DTAA's - Credibility for high-profile trading operations - Widely used - Strong precedence from Mauritius on defending the DTAA's - Foreign tax credit for withholding and underlying taxes paid abroad - Foreign tax credit for withholding and underlying taxes paid abroad - Stable environment - No capital gains tax
Disadvantages	<ul style="list-style-type: none"> - Maximum effective tax of 3% on business profit - Accounts must be audited and filed within six months of balance sheet date

Key Facts Companies

Control and Management

The following criteria must be satisfied by a GBC1, to meet the requirement for management and control from Mauritius:

- At least two directors must be resident in Mauritius.
- The company secretary of the GBC1 must be a Mauritius licensed Management Company.
- The principal bank account of the GBC1 has to be maintained in Mauritius.
- Accounting records of the GBC1 must be kept at all times at its Management Company's (local administrator) office in Mauritius.
- The GBC1 has to prepare statutory financial statements for audit in Mauritius.
- In addition, the GBC1 will need to meet at least one of the following additional criteria:
 - It has office premises in Mauritius; or
 - It employs on a full time basis at an administrative/technical level, at least one person who shall be resident in Mauritius; or
 - The Agreement contains a clause whereby all disputes arising out of the Agreement shall be resolved by way of arbitration in Mauritius; or
 - It holds or is expected to hold within the next 12 months, assets (excluding cash held in bank account or shares/interests in another corporation holding a Global Business Licence) which are worth at least USD100,000 in Mauritius; or
 - It has or is expected to have a yearly expenditure in Mauritius which can be reasonably expected from any similar corporation which is controlled and managed from Mauritius.

Key Facts Companies

DTA Table

Country	Duration to Constitute Permanent Establishment		Maximum Tax Rates Applicable in the State of Source		
	Building Site, etc.	Furnishing of Services	Dividends	Interest(i)	Royalties
Australia (Partial)	—	—	—	—	—
Barbados	6 months	***	5%	5%	5%
Belgium	> 6 months	***	5% & 10%	10%	Exempt
Botswana	> 6 months	> 6 months*	5% & 10%	12%	12.5%
China	> 12 months	> 12 months**	5%	10%	10%
Congo	> 12 months	> 12 months	0% & 5%	5%	Exempt
Croatia	> 12 months	***	Exempt	Exempt	Exempt
Cyprus	> 12 months	> 9 months*	Exempt	Exempt	Exempt
Egypt	> 6 months	> 6 months	5% & 10%	10%	12%
France	> 6 months	***	5% & 15%	Same rate as under domestic law	15%
Germany (new)	> 12 months	***	5% & 15%	Exempt	10%
Guernsey	> 12 months	> 9 months	Exempt	Exempt	Exempt
India	> 9 months	***	5% & 15%	Same rate as under domestic law	15%
Italy	> 6 months	***	5% & 15%	Same rate as under domestic law	15%
Kuwait	> 9 months	***	Exempt	Exempt	10%
Lesotho	> 6 months	> 6 months*	10%	10%	10%
Luxembourg	> 6 months	***	5% & 10%	Exempt	Exempt
Madagascar	> 6 months	***	5% & 10%	10%	5%

Key Facts Companies

Country	Duration to Constitute Permanent Establishment		Maximum Tax Rates Applicable in the State of Source		
	Building Site, etc.	Furnishing of Services	Dividends	Interest(i)	Royalties
Malaysia	> 6 months	***	5% & 15%	15%	15%
Malta	> 12 months	> 12 months	Exempt	Exempt	Exempt
Monaco	> 12 months	> 12 months	Exempt	Exempt	Exempt
Mozambique	> 6 months	> 6 months*	8%, 10% & 15%	8%	5%
Namibia	> 6 months	> 6 months*	5% & 10%	10%	5%
Nepal	> 6 months	> 6 months*	5%, 10% & 15%	10% & 15%	15%
Oman	> 6 months	***	Exempt	Exempt	Exempt
Pakistan	> 6 months	***	10%	10%	12.5%
People's Republic of Bangladesh	> 12 months	> 12 months	10%	Normal rate	Normal rate
Rwanda	> 6 months	> 6 months	10%	10%	10%
Senegal	> 9 months	> 9 months*	Exempt	Exempt	Exempt
Seychelles	> 12 months	> 6 months*	Exempt	Exempt	Exempt
Singapore	> 9 months	***	Exempt	Exempt	Exempt
South Africa	> 12 months	> 6 months*	5% & 10%	10%	5%
Sri Lanka	> 6 months	> 6 months*	10% & 15%	10%	10%
State of Qatar	> 6 months	> 6 months*	Exempt	Exempt	5%
Swaziland	> 6 months	> 6 months*	7.5%	5%	7.5%
Sweden (New)	> 12 months	***	0% & 15%	Exempt	Exempt
Thailand	> 6 months	> 6 months*	10%	10% & 15%	5% & 15%
Tunisia	> 12 months	***	Exempt	2.5%	2.5%
Uganda	> 6 months	> 4 months*	10%	10%	10%

Key Facts Companies

Country	Duration to Constitute Permanent Establishment		Maximum Tax Rates Applicable in the State of Source		
	Building Site, etc.	Furnishing of Services	Dividends	Interest(i)	Royalties
United Arab Emirates	> 12 months	> 12 months	Exempt	Exempt	Exempt
United Kingdom	> 6 months	***	10% & 15%	Same rate as under domestic law	15%
Zimbabwe	> 6 months	***	10% & 20%	10%	15%
Zambia	> 9 months	***	5% & 15%	10%	5%

The above rates are indicative ones. The full details are provided in the Double Tax Treaty and must be consulted in conjunction with a tax adviser.

(i) Where interest is taxable at rate provided in the domestic law of the State of source or at reduced treaty rate, provision is usually made in the treaty to exempt interest receivable by a Contracting State itself, its local authorities, its Central Bank/all banks carrying on bona fide banking business and any other financial institutions as may be agreed upon by both Contracting States.

** within any 12-month period

** within any 24-month period

*** no specific provision made in respect of furnishing of services

Offices

The Americas/Caribbean

Bahamas

Trident Corporate Services
(Bahamas) Ltd
T: +1 242 322 6154
bahamas@tridenttrust.com

Barbados

Trident Corporate Services
(Barbados) Ltd
T: +1 246 621 0760
barbados@tridenttrust.com

British Virgin Islands

Trident Trust Company (BVI) Ltd
T: +1 284 494 2434
bvi@tridenttrust.com

Cayman Islands

Trident Trust Company
(Cayman) Ltd
T: +1 345 949 0880
cayman@tridenttrust.com

Nevis

Morning Star Holdings Ltd
T: +1 869 469 1817
nevis@tridenttrust.com

Meridian Trust Company Ltd

T: +1 869 469 1333
nevis@tridenttrust.com

Panama

Trident Trust (Panama) S.A.
T: +507 302 7494
panama@tridenttrust.com

United States

Atlanta

Trident Corporate Services, Inc
T: +1 404 233 5275
usa@tridenttrust.com

Miami

Trident Fund Services
T: +1 305 405 9006
miami@tridenttrust.com

New York

Trident Corporate Services, Inc
T: +1 212 840 8280
nyc@tridenttrust.com

Sioux Falls

Trident Trust Company
(South Dakota) Inc
T: +1 605 679 4355
sd@tridenttrust.com

US Virgin Islands

Trident Trust Company (VI) Ltd
T: +1 340 774 7322
usvi@tridenttrust.com

Asia

Hong Kong

Trident Corporate Services (Asia) Ltd
& Trident Trust Company (HK) Ltd
T: +852 2805 2000
hongkong@tridenttrust.com

New Zealand

Trident Trust Company (NZ) Ltd
T: +64 9 300 6067
nz@tridenttrust.com

Singapore

Trident Corporate Services
(Singapore) Pte Ltd &
Trident Trust Company
(Singapore) Pte Ltd
T: +65 6653 1800
singapore@tridenttrust.com

EMEA

Cyprus

Trident Trust Company (Cyprus) Ltd
T: +357 258 20 650
cyprus@tridenttrust.com

Trident Fiduciaries (Middle East) Ltd

T: +357 253 53 520
fiduciariesme@tridenttrust.com

Dubai

Trident Trust Company (UAE) Ltd
DMCC Branch
T: +971 4 423 9988
dubai@tridenttrust.com

Guernsey

Trident Trust Company
(Guernsey) Ltd
T: +44 1481 727571
guernsey@tridenttrust.com

Isle of Man

Trident Trust Company (IOM) Ltd
T: +44 1624 646700
iom@tridenttrust.com

Jersey

Trident Trust Company Ltd
T: +44 1534 733401
jersey@tridenttrust.com

Luxembourg

Trident Trust Company
(Luxembourg) S.A.
T: +352 26 30 28 48
luxembourg@tridenttrust.com

Malta

Trident Corporate Services
(Malta) Limited &
Trident Trust Company (Malta) Ltd
T: +356 21 434 525
malta@tridenttrust.com

Mauritius

Trident Trust Company
(Mauritius) Ltd
T: +230 210 9770
mauritius@tridenttrust.com

Seychelles

Trident Trust Company
(Seychelles) Ltd
T: +248 4 422 000
seychelles@tridenttrust.com

Switzerland

Trident Corporate Services AG
T: +41 44 396 1080
switzerland@tridenttrust.com

United Kingdom

Trident Trust Company (UK) Ltd
T: +44 20 7935 1503
uk@tridenttrust.com

Trident Company

Services (UK) Ltd
T: +44 20 7487 0460
corpserVICES@tridenttrust.com