

# Key Facts

## Global Business Corporations

The Global Business Corporation (GBC) replaces the Category One Global Business License (GBC1). GBCs are tax resident in Mauritius and are able to take advantage of the country's broad range of international Double Tax Avoidance Agreements (DTAA) and are eligible for certain tax exemptions provided that they have adequate substance in Mauritius.

In order to be deemed to have adequate substance in Mauritius, a GBC must:

- be 'managed and controlled' from Mauritius and have its place of effective management in Mauritius;
- perform its 'core income-generating activities' in or from Mauritius and incur a minimum level of expenditure which is proportionate to its level of activities; and
- be administered by a Management Company (such as Trident Trust) in Mauritius.

GBCs are not subject to capital gains tax and are subject to a tax rate of 15% on income. GBCs receive a foreign tax credit for withholding and underlying taxes paid abroad. A partial exemption regime of 80% is available on the following income streams, subject to the GBC meeting the substance requirements set out above:

- Foreign dividends
- Interest income (other than from a bank)
- Profit attributable to a permanent establishment of a resident company in a foreign country
- Income derived by a Collective Investment Scheme (CIS), Closed-End Fund, CIS manager,

CIS administrator, investment adviser or asset manager licensed or approved by the Financial Services Commission (FSC)

- Income derived by companies engaged in ship and aircraft leasing

A full income tax exemption for a specified period is also available if a GBC engages in certain activities such as Global Headquarters Administration, Global Treasury, Global Legal Advisory. A separate fact sheet on these regimes is available.

### Legislation and Regulation

Global Business Corporations are subject to the following legislation:

- The Companies Act 2001
- The Financial Services Act 2007
- The Income Tax Act 1995
- The Securities Act 2005 and the Securities Regulations 2008 if the GBC will also hold a financial services licence

Global Business Corporations are overseen by the following regulatory bodies:

- The Registrar of Companies
- The Financial Services Commission (FSC)
- The Mauritius Revenue Authority

# Key Facts

## Global Business Corporations

### Significant Features

General Information	
Name	- Prior approval required — some wording sensitive - Can end with “Limited”, Corp., B.V., N.V., S.A., Inc. or Ltd
Time to Incorporate	Two to three weeks depending on activity and provided that all required information is received
Shelf Companies	Not Available
Migration of Companies	Permitted (In and Out of Mauritius)
Statutory Information	
Stated Capital	Standard US\$1,000
Number of Shareholders	Minimum of One
Directors	- Corporate Directors Not Permitted - Must have at least two Directors resident in Mauritius
Corporate Secretary	Mandatory, must be a Mauritius Resident
Registered Office	Required
Company Minutes	Yes
Company Seal	Yes
Constitution	Not required, but can be adopted
Documents Retained at Registered Office (confidential, no 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	- For beneficial owners, shareholders and directors: names, certified passport copies including signature page, proof of residential addresses, bank references, certificate of character and resume/ curriculum vitae - For entities: corporate documents, business plan, and banker and auditor information
Accounting and Administration	
Audited Accounts	Required
Tax Return	Required
Double Tax Avoidance Agreements	Access Permitted
Exchange Controls	No
Work, Occupation and Residence Permits	Yes (for expatriate staff)
Physical Office/Staff in Mauritius	Optional in most cases
Bank Account	Must maintain at all times its principal bank account in Mauritius
Approved Activities	- 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

# Offices

## The Americas/Caribbean

### Bahamas

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## EMEA

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