

SEYCHELLES | PRIVATE LIMITED

GENERAL	
Type of entity	IBC
Type of law	HYBRID
Shelf company availability	YES
Time to establish a new company	2 DAYS
Minimum government fees (excluding taxation)	US\$100
Corporate Taxation	NIL
Double taxation treaty access	NO
SHARE CAPITAL OR EQUIVALENT	
Standard currency	US\$
Permitted currencies	ANY
Minimum paid up	US\$1
Usual authorised	US\$100,000
DIRECTORS OR MANAGERS	
Minimum number	ONE
Local required	NO
Publicly accessible records	NO
Location of meetings	ANYWHERE
MEMBERS	
Minimum number	ONE
Publicly accessible records	NO
Location of meetings	ANYWHERE
Company Secretary	
Required	NO
Local or qualified	NO
ACCOUNTS	
Requirement to prepare	YES
Audit requirements	NO
Requirement to file accounts	NO
Publicly accessible accounts	NO
OTHER	


HEAD OFFICE

 International House, 6 South Molton Street, London, United Kingdom, W1K 5QF
 Company Number : 15046457

Information Commissioners Office Registration Number : ZB577662

Requirement to file Annual Return	YES
Change in domicile permitted	YES

GENERAL INFORMATION

Introduction

The Seychelles group of islands in the Indian Ocean comprises over one hundred named islands, most being situated between four and five degrees south of the equator. The largest island is Mahé.

Population

The Seychelles has a population of around 80,000, descended primarily from French settlers, Africans, British sailors and traders from India, China and the Middle East.

Political Structure

Discovery of the Islands is credited to the Portuguese explorer Vasco de Gama. The first French settlement was established on St. Anne Island on the 27th August 1770. In 1814 the Seychelles, along with Mauritius, were ceded to Great Britain under the terms of the Treaty of Paris. It was only in 1960 that the first gradual constitutional reforms were introduced.

The Head of State is the President and a National Assembly of directly elected Members heads the legislative side of Government. Seychelles is an independent republic within the British Commonwealth.

Infrastructure and Economy

The Seychelles economy is primarily tourism and fishing based. Industrial fishing is on the increase.

The rapidly expanding financial sector, linked to the establishment of the Seychelles International Business Authority and a suite of progressive laws facilitating the establishment of offshore structures and encouraging inward investment, is now a significant element of the economy.

An ever-increasing number of international banks and insurance companies have established either branches or subsidiaries whom, together with local management, accounting and legal firms provide clients with support.

The Port of Victoria is well equipped with modern cargo handling equipment and has more than 6,000 square metres of covered storage space.

The Seychelles International Airport is one of the finest in the Indian Ocean region. In addition to the national flag carrier, Air Seychelles, the airport is served by a number of other airlines.

Language

The official languages are English, French and Creole. Creole is spoken widely. English is the main language of business.

Currency

Seychelles Rupee.

Exchange Control

Exchange controls do not apply to “offshore” business.

Type of Law

Based on English Common Law and French Civil Law.



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Principal Corporate Legislation

The International Business Companies Act 1994.

COMPANY INFORMATION**Type of Company for International Trade and Investment**

International Business Companies.

Procedure to Incorporate

Filing of Memorandum of Incorporation at the Registry. The Articles of Association can be filed either at the same time or within 30 days of incorporation.

Restrictions on Trading

Cannot trade within the Seychelles or own real estate there. Cannot undertake the business of banking, insurance, assurance, reinsurance, fund management, asset management (other than the company's own assets) or any other activity that would suggest an association with the banking and insurance industries. A Seychelles IBC cannot provide registered office facilities in the Seychelles, or sell its shares to the public.

Powers of Company

A Seychelles incorporated Company has the same powers as a natural person.

Registered Office Required

Yes, must be maintained in the Seychelles at the office of a licensed management company.

Shelf Companies Available

Yes.

Time to Incorporate

Two days.

Name Restrictions

Anything identical or similar to a company already incorporated. Anything that implies patronage of the Seychelles, or any other government, insurance, royal, imperial or any other name that may imply that a company intends to undertake a licensable or undesirable activity.

Language of Name and Corporate Documents

The name can be in any language, but must be accompanied by a translation in English or French. The documentation will either be in English, or it is possible to have bilingual documentation in English and Chinese or any other language accompanied by a translation in English or French.

Suffixes to Denote Limited Liability

The name of an IBC must end in one of the following: Limited, Corporation, Incorporated, Société Anonyme or their abbreviations. A wide variety of other suffixes such as BV, GmbH, and SARL may also be used.

Disclosure of Beneficial Ownership to Authorities

No.

COMPLIANCE**Authorised and Issued Share Capital**

Seychelles IBCs are normally incorporated with an authorised share capital of US\$ 100,000 with par value. The authorised share capital may be expressed in any currency. The minimum issued capital is either one share of no par value or one share of par value.



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Classes of Shares Permitted

Registered shares, shares of no par value, preference shares, redeemable shares and shares with or without voting rights.

Taxation

An International Company is exempted from local taxation.

Licence Fees

Licence Fee is US\$ 100 irrespective of Authorised Capital.

Financial Statements Required

There is no requirement to file financial statements, but a company must keep records to reflect its financial position.

Directors

The minimum number of directors is one, who may be a natural person or a body corporate. They may be of any nationality and need not be resident in the Seychelles.

Company Secretary

A Seychelles IBC need not appoint a company secretary, although it is customary to do so. The secretary may be a natural person or body corporate, be of any nationality and need not be resident in the Seychelles.

Shareholders

The minimum number of shareholders is one.

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We strongly recommend that all clients seek independent legal and or tax advice before proceeding with any establishment of any structure. We will be happy to introduce clients to the necessary advisors upon request.

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Our team has over seven decades experience in providing solutions for a wide range of clients including those with global business interests, high net-worth individuals, yacht and aircraft owners and those living and working abroad.

ALL ENQUIRIES ARE RECEIVED IN THE STRICTEST OF CONFIDENCE.

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