

# Companies (Special Licences)

## Seychelles

The Companies (Special Licence), commonly referred to as CSL, is a Seychelles domestic company (incorporated under the Companies Ordinance, 1972) which is granted a special licence under the Companies (Special Licence) Act, 2003.

The CSL may carry on permitted business both internationally and within the Seychelles. CSLs are permitted to engage in a wide range of activities, subject to the Authority's approval. Similar to IBCs, CSLs are not subject to any Seychelles' tax or duty on income or profits if it does not derive assessable income (i.e. Seychelles' sourced income) in Seychelles.



A CSL is required to have a minimum of one director, who must be natural persons and a resident secretary, who must be a licensed international corporate service provider. A foreign company may continue as a CSL.



**10%**  
of authorised share capital must be subscribed to upon incorporation



Required to prepare and file annual returns and audited accounts to the Authority (FSA)



Annual returns and audited accounts are not public unless the CSL derives Seychelles' sourced income



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