

# Seychelles Foundations

The Seychelles Foundation is legally a separate entity. The legislation clearly stipulates that once assets have been transferred to a foundation, they become the assets of the foundation with full legal and beneficial title and do not form part of the founder's personal estate upon his/her death.

The assets of the foundation cannot include any immovable property in Seychelles. A Foundation, may however hold interests in Seychelles IBCs, Limited Partnerships and entities licensed as a Seychelles Mutual fund. The Foundation may also hold an interest or entitlement as a beneficiary under a Seychelles Trust or another Seychelles Foundation. A Seychelles Foundation may be used for a range of purposes, but it is not intended to engage in commercial activities on a daily basis. However, there are no restrictions on the trading activities of companies wholly or partly owned by a Foundation.



**Type of law**  
Hybrid



**Registration**  
2 days

## Foundation Particulars

### Founder

<b>Minimum number</b> One	<b>Corporate</b> Yes	<b>Powers and rights transferability</b> Yes	<b>Powers and rights reservation</b> Yes (amendment of charter regulations, appointment/removal of councilors, rights, entitlement and restriction of a beneficiary, addition or exclusion of beneficiary, continuation and dissolution)
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### Councillors

<b>Minimum number</b> One	<b>Corporate council</b> Yes	<b>Local required</b> No	<b>Location of meetings</b> Anywhere	<b>Assignment of rights</b> No
<b>Relation to other parties of foundation</b> <ul style="list-style-type: none"><li>A founder can be a councilor but not sole councillor</li><li>A protector can be a councilor but not sole councillor</li></ul>				

### Protector

<b>Appointment</b> Optional by founder	<b>Corporate</b> Yes	<b>Assignment of rights</b> No	<b>Relation to other parties of foundation</b> A founder, beneficiary or councilor may be appointed as protector but sole councillor or sole beneficiary cannot act as protector
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**Registered agent**  
Licensed by FSA



**Filing of details of councillors and beneficiaries at Registrar**  
Optional



**Registered office**  
In Seychelles

**Yes**

**Change of domicile permitted**  
**Continuation in/out**

#### Government fees

US\$ **200** Incorporation

US\$ **200** Renewal

## Assets



**Currency**  
Any



**Minimum capital**  
US\$1.00



**Transfer to foundation**  
Assets become the sole property of the foundation with full legal and beneficial title

## Objects

Type	Charitable, non-charitable or both
	Management of assets, income & distribution
	Any other not contravening the law
Restrictions	Unlawful activity, immoral, contrary to the public policy of Seychelles
	Licensed activity under Seychelles laws
Continuation	Yes

## Type

Any, with the exception of immovable property in Seychelles including shares or interests in a legal body incorporated in Seychelles

## Relation to other Seychelles entities

May include shares or interest in Seychelles IBCs, protected cell companies, companies with special license, limited partnerships and Seychelles licensed mutual funds and interest as beneficiary under a Seychelles trust

## Uses of foundations



### Family

for succession management, to protect closely held businesses, provide continuity into second and third generations, protect minors, disabled persons, manage payments or distribution of assets to family members, and provide for their education and housing.



### Business

for continuity of control, pension and employee benefit schemes, a vehicle for the collection of royalties, to hold shares in private and public companies.



### Charitable

to carry on religious, philanthropic, humanitarian or educational purposes or to manage funds and assets for such purposes.



### Investment

to own real estate or other assets of considerable value such as artworks, to invest in shares, bonds, bank deposits and mutual funds.

## Keeping records

### Location

- Minutes of meetings, resolutions – anywhere in the world
- Registers of councillors, registered agents, supervisory persons and accounting records – at the registered office.



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