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MAURITIUS: OVERVIEW

Mauritius offers a unique blend of advantages making it a preferred destination for a principal home base. With political stability, Mauritius is a melting pot of world civilisations, a blend of peoples of Indian, Chinese, African and European descent. It prides itself on a uniquely rich culture embedded in a web of values and traditions. The great majority of people are multilingual, being proficient in both English and French, while mastering a third language such as Hindi, in addition to the local vernacular Creole.

Mauritius is a multi-party democracy modelled on the British parliamentary system. The separation of legislative, executive and judiciary is enshrined in the Constitution. The legal system is a composite of English laws and the French Napoleonic Code. The highest Court of Appeal is the British Privy Council.

Over the last three decades, the island has experienced stable economic development and growth. It has emerged as a diversified economy resting on four main sectors: agriculture, export processing industries, tourism and financial services. Information and communication technology are now being developed as a fifth sector.

State-of-the-art physical infrastructure, comfortable foreign exchange reserves, a highly educated and productive workforce, and a robust and diversified economy make the island a desirable place for business.

Mauritius Category 2 Global Business Company (GBC2): Applications

The GBC2 is a resident corporation conducting business outside Mauritius. It is a flexible entity ideally suited to holding and managing all kinds of assets, international trading and conducting international business. It is non-resident for tax purposes and therefore exempt from corporation tax in Mauritius; also there is no withholding tax on dividends. Mauritius offers confidentiality for its companies.

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MAURITIUS GBC2: AT A GLANCE

Company law	The Companies Act 2001 and the Financial Services Act 2007
Type of company	Global Business Company – Category 2
Standard capital	USD 10,000 typically
Annual fees paid to authorities	USD 330
Taxation rates	Nil
Length of time to incorporate	10-15 working days from receipt of correctly completed documents
Minimum members	One – individual or corporate
Registered office	Yes, must be maintained in Mauritius
Directors	Minimum One – individual or corporate
Must a Director/Secretary be resident?	No
Requirement to file an annual return?	No
Is disclosure of profits required?	No
Necessary to keep a share register?	Yes, at registered office
Language of incorporation	English
Confidentiality	High – the Companies Act 2001 and Financial Services Development Act (FSDA) require that information be kept confidential except on proof that the information is required for the purpose of enquiry into specified criminal-related activities. The Registrar and all his officers have taken an oath of office to protect confidentiality
Advantages	<ul style="list-style-type: none"> • Mauritius is a stable jurisdiction with little history of political or economic unrest • Well regulated jurisdiction • Low annual fees • Tax exempt • Flexible legislation • No need to set out objects in a Constitution, as they are optional • Can be converted into a GBC1 (tax-resident company) and access tax treaties • Can be incorporated as limited by both shares and guarantee