



## SEYCHELLES

Introduction:	The Republic of Seychelles is comprised of a group of 115 islands scattered over a huge area of the Indian Ocean. Situated just 4 degrees south of the equator. The islands are ideally located in terms of geography and time zone for business and trade from Europe, Africa, the Near East and South-East Asia. English is the official language. Independence from Britain came in 1976. A new constitution was adopted with the elections of 1993. The local currency is the Seychelles Rupee and the Offshore Banking sector is free of currency and exchange control restrictions.
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Statutory Requirements	International Business Company (IBC)	Special License Company (CSL)
1. Shareholders:	Minimum one – no requirement to disclose beneficial owner. Individual or Corporation. No residency requirement.	Minimum two. Only registered shares are allowed. Individual or Corporation.
2. Directors:	Minimum one. Individual or Corporation. No residency requirement.	At least two Individuals. No corporate directors. Directors need not be resident in Seychelles. It is advisable that one resident director be retained for DTA eligibility.
3. Company Secretary :	Optional. May be an individual or corporation. No residency requirement.	Minimum one. Residency requirement.
4. Registered Office:	Must be maintained in Seychelles and any changes should be informed to the registrar within 14 days. Statutory books & registers of the company must be kept but not required for filing with the authorities.	Must be maintained in Seychelles. Statutory books & registers of the company must be kept but not required for filing with the authorities.
5. Auditors:	Optional.	Required for Companies holding a Special License for DTA Treaty access. Accounts must be prepared to international accounting standards & subject to audit. Submission of annual returns within 90 days after end of financial year.
6. Share Certificates:	Registered shares. Bearer shares permitted.	Registered shares. Bearer shares not permitted.
7. Share Capital:	No minimum capital requirement. Can be denominated in any currency except the Seychelles Rupee.	No minimum amounts and can be denominated in any currency except Seychelles Rupees. No par value permitted.
8. Re-domiciliation:	Permitted.	Permitted.
9. Time to Incorporate:	Where the name is available, companies can be incorporated within 24 hours. Alternatively, shelf companies are available immediately.	Can be incorporated in 30 working days depending on documentation available. Shelf companies are not available.
10. Other Info:	The Company name can include one of the following words: Limited, Corporation, Incorporated, Société Anonyme, Sociedad Anonima (or the abbreviated forms). Chinese language permitted – also for M&A	A CSL company is a Seychelles resident company, authorised to carry out specific business activities under the Companies Ordinance 1972. The tax liability is at a flat rate of 1.5% on worldwide profits.  CSL companies can use the network of double taxation avoidance (“DTA”) treaties signed by Seychelles to mitigate double taxation, subject to the agreements signed by both countries.

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