

## Key Facts

### INTRODUCTION

The Seychelles Limited Company is a domestic Limited Company

### GENERAL

- Location – Seychelles is located in the Indian Ocean 1500 km east of Africa
- Legal System – Common Law/Civil Law Hybrid
- Official Languages – English (Business), Creole, French
- Political Stability – excellent
- Seychelles is a 100% independent Democratic Republic

### COMPANY LEGISLATION

- Companies Ordinance 1972 (as amended)

### TYPE OF COMPANY

Limited Company

### NAMES

- Must be in English or French
- Names must end in “Limited”

### PERMITTED ACTIVITIES

- The Seychelles Limited Company may engage in any activity not at the time in contravention with the law, any Acts or regulations in Seychelles.

#### SHARE CAPITAL

- Standard capitalisation is SCR10,000
- Minimum issued capital is 10% of authorized capital
- Shares can be issued in any currency

#### SHAREHOLDERS

- A minimum of two shareholders are required
- Corporate shareholders permitted
- Nominee shareholders permitted
- Shareholders may be resident or non-residents of Seychelles
- Shares may be issued with PAR Value, without PAR Value, preference, ordinary, redeemable (may require further licensing)

#### DIRECTORS

- A minimum of two Directors are required
- A maximum of twenty Directors are allowed
- No Corporate Directors allowed
- May be of any Nationality
- Meetings may be held anywhere in the world, including Seychelles and may be conducted by telephone or electronic means

#### COMPANY SECRETARY

- Corporate Secretary is permitted
- Local Company Secretary is mandatory and is part of our standard services
- Company must adopt a corporate seal

#### PUBLIC FILINGS

- Identities of Shareholders/Beneficial Owners and Directors are in the public record
- Preparation and filing of an Annual Return is a yearly requirement
- Preparation and filing of audited accounts is a yearly requirement

#### REGISTERED AGENT & OFFICE

- Seychelles Registered Office is required

#### REDOMICILIATION

- There are no provisions for incoming or outgoing migration of domicile

### GOVERNMENT COSTS

Stamp Duty on registration of capital of ~ 0.5% to 0.6% is due at the time of incorporation.

### TAXATION

Seychelles domestic companies are taxed on a “territorial basis”. That is where the income is sourced. If income is a direct result of activities being carried out from a permanent establishment in Seychelles they would generally be assessable. Profits earned outside of Seychelles may be excluded from assessable income for the purpose of taxation.

Business Tax – Seychelles domestic companies are subject to business tax at a rate of 25% of the first SCR1 million and 33% for profits above SCR1 million.

Withholding – A further withholding tax is payable at a rate of 15% for dividend and royalty payments and 10% for interest payments to non-residents.

### BI-LATERAL TREATIES

A Seychelles domestic limited company may not access any of the Double Tax Avoidance Agreements entered into by Seychelles since the company is only taxed on its Seychelles sourced income.

### CORPORATE BOOKS & RECORDS

- Companies must maintain a Register of Directors, Register of Shareholders, Minute Book and copies of Resolutions; these are maintained by the Company Secretary
- Required to file annual audited returns

### TIME TO INCORPORATE

- 2 weeks
- Shelf Companies are not allowed

### STANDARD DOCUMENTS & SERVICES

- Certificate of Incorporation
- Memorandum of Association
- Articles of Association
- Minutes of initial organizational meeting
- Particulars of Registered Office
- Confirmation from a Seychelles lawyer that all requirements have been met
- Customized share certificates (up to 5; extras billed at \$10/each)
- Preparation of Registers of Directors & Shareholders
- Banking Resolution (if applicable)

## F E E S C H E D U L E

APPLICATION AND FORMATION FEES	US\$
Initial Consultation (up to 1 hour)	FREE
Government Fees/Stamp Duty (non-refundable)	.5% of capital
Formation Fees	300
Disbursements Telephone calls, fax, photo copying, etc.	100
DOMICILIARY AND ANNUAL FEES	
Registered Office & Local Secretary Providing the statutorily required Registered Agent, Registered Office and Company Secretary of the Company, safe custody of registers, filing of annual returns	825
<b>TOTAL</b>	<b>1225</b>

## FEE SCHEDULE

OTHER SERVICES	US \$
Individual Director (each)	650
Nominee Shareholder (corporate)	200
Notarisation of documents (1 or 1 set with a single cover page)	75
Apostile of documents (1 or 1 set with a single cover page)	75
Issuance of a Notarized Limited Power of Attorney	150
Issuance of a Certificate of Incumbency	95
Issuance of a Certificate of Good Standing (from Registrar)	75
Preparation and submitting documents for opening of a bank account – minimum	400
Closing Down/Winding Up – if no assets	600
Voluntary Liquidation – subject to assets involved and complexity	1200
Resolutions – standard, template driven; otherwise hourly rates	75
Bank Administration – charged on an hourly basis	
Company Administration – charged on an hourly basis	
Bookkeeping/Accounting Services – dependent on the number of transactions; \$50/month (up to 10 transactions) \$100/month (up to 20)	
Auditing Services – charged on an hourly basis; usually 500 – 2000 depending on the number of transactions	

## GENERAL FEE INFORMATION

- Fees billable in advance upon formation and annually thereafter
- Fees are generally not refundable due to the nature of the services
- Work performed in addition to the items listed is generally billed at our hourly rates in 6 minute increments. Time spent is billed in arrears either monthly, semi-annually or annually depending on the scope and volume of work
- Hourly Rates  
Senior Personnel/Directors – US\$200/hour  
Junior Personnel – US\$100/hour
- Disbursements billed in addition
- Special transaction fees may be applicable for work of a particularly onerous, time critical, high value or otherwise exceptional nature
- All fees are subject to annual review and may be changed with 30 days notice
- We may be able to negotiate fixed rates for variable costs based on expected work volume

**Note:** as a general rule, any special fees outside of the normal agreed scope of work will be discussed with each client prior to work performed