

## Key Facts

### INTRODUCTION

The Seychelles IBC is a flexible tax neutral company ideal for a wide variety of uses such as a Personal Services Corporation (PSC), holding company, trading company, royalties/patents/copyright holding company, investment company, overseas property holding company or shipping 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
- General company objects allowed
- May carry on any lawful business not at the time prohibited in Seychelles

### COMPANY LEGISLATION

International Business Companies Act 1994 (as amended)

### TYPE OF COMPANY

International Business Company (IBC)

### NAMES

- May be any language, but if other than English or French must be accompanied by a translation to one of these two
- Names must end in an approved suffix denoting limited liability including “Limited, Ltd., Corporation, Corp. Inc., B.V., N.V., S.A. Gmbh, etc.; full list of acceptable suffixes available upon request
- May not contain the word “Assurance”, “Bank”, “Building Society”, “Chamber of Commerce”, “Chartered”, “Cooperative”, “Imperial”. “Insurance”, “Municipal”, “Trust”, “Foundation” or anything similar nor any country names

### TAXATION

Seychelles IBC's are completely exempt from taxation in Seychelles including income tax, capital gains taxes and withholding taxes.

### BI-LATERAL TREATIES

The Seychelles IBC is not tax resident for the purpose of the various DTAA treaties entered into by Seychelles.

**SHARE CAPITAL**

- Standard “authorized capital” is US\$100,000, but no minimum or maximum at the low US\$100 Government licensing fee
- No minimum “paid up” capital requirements
- Shares can be issued in any currency

**SHAREHOLDERS**

- A minimum of one shareholder is required
- May be a natural or legal person
- Nominee shareholders permitted
- Shareholders may be resident or non-residents of Seychelles
- Registered and bearer shares allowed (“register of owners” must be kept at the Registered Office if bearer shares issued)
- Shares may be issued with PAR Value, without PAR Value, preference, ordinary, redeemable (may require further licensing)

**DIRECTORS**

- A minimum of one Director is required
- A maximum of twenty Directors are allowed
- May be a natural or legal person (corporate director)
- 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**

- Company Secretary is not mandatory
- If appointed, may be a natural or legal person (company)
- If appointed, may be of any nationality
- Adopting a Corporate Seal is optional

**PUBLIC FILINGS**

- Identities of Shareholders and Directors are not public nor reported to the registrar
- Memorandum and Articles of Association are the only available public documents

**REGISTERED AGENT & OFFICE**

- Seychelles Registered Agent is required and must be named in the Memorandum
- Seychelles Registered Office is required and is usually provided by the Registered Agent

**REDOMICILIATION**

- A company in good standing in another jurisdiction is permitted to continue its existence as a Seychelles IBC
- A Seychelles IBC in good standing may continue its existence in another country provided the laws of the foreign country permit inbound migration of companies

**GOVERNMENT COSTS**

Government licensing fees are a flat US\$100 each year and are due on the anniversary date of the incorporation of the company on a yearly basis

**CORPORATE BOOKS & RECORDS**

- Companies must maintain a Register of Directors, Register of Shareholders, Minute Book and copies of Resolutions; if maintained at a location other than the Registered Office, this location must be known by the Registered Agent
- No statutory requirement to file annual returns or have accounts audited
- An IBC is required to keep such accounts as its Directors deem necessary to reflect the financial position of the company at any given time
- No Company Seal is required

**TIME TO INCORPORATE**

- Incorporation can usually be completed in 1 Day from receipt of payment and all supporting due diligence documents
- “Shelf Companies” are allowed and available for immediate purchase

**STANDARD DOCUMENTS & SERVICES**

- Payment of Annual Government Licensing Fees
- Certificate of Incorporation
- Registry Stamped Original Memorandum of Association
- Registry Stamped Original Articles of Association
- First Resolution of Subscriber (appointing 1st directors)
- First Resolutions of the Directors
- Customized share certificates (up to 5; extras billed at \$10/each)
- Certified Copy of Register of Directors
- Certified Copy of Register of Shareholders
- Banking Resolution (if assisting with account opening)
- Provision of Registered Agent services for 1 year
- Provision of Seychelles Registered Office for 1 year
- Safe custody of registers
- Declaration of Trust (with nominee shareholder services)
- Notarised Power of Attorney (with professional director services)
- Notification of material changes in Seychelles laws
- Fee basic consultation regarding formalities relating to a Seychelles IBC (note that this is not legal advice and complex matters may require advice or a legal opinion from a Seychelles attorney at law)