

Seychelles

Summary

Seychelles Islands are situated in the Indian Ocean, northeast of Madagascar. They are comprised by around 115 islands. The capital of the islands is Victoria. Seychelles have a population of approximately 87,500 and are comprised by a mixture of French, African, Indian, Chinese, and Arab.

The law under which business takes place is based on the same principals to the UK legal system, to the French Civil Law and to Customary Law. The islands have gained their independence from the UK in 1976. The Seychelles islands are a tax heaven offshore jurisdiction, nowadays, the term known as International Business Companies with a 0% corporate tax.

Country

The Seychelles, officially Republic of Seychelles, is a member of the British Commonwealth having a presidential-parliamentary democracy. The islands have been enjoying long-term political peace and stability. The law that is being followed is the one of the UK common law, the French civil law and the customary law.

The currency used in Seychelles Rupee and the official and business language is English, French and Seychellois Creole are widely spoken. Seychelles is under a matriarchal status.

Taxation

Seychelles is a tax heaven jurisdiction having 0% corporate tax. All dividends paid by the offshore company are being tax exempt as well as dividends received, income tax, and capital gain tax.

Uses of Companies

Holding of assets and investments / Trading and Commercial transactions

Asset protection vehicles / consultancy and personal service companies

Personal Investment Funds

Offshore companies are mainly used as “wallet”, meaning personal investment funds. Within a tax structure, it will be the final stage of the asset ownership and in this way it will be used to finance the rest of the projects and business activities of the group.

As a Trade Agent

It is commonly used for international trade but its use is more and more restricted these days as most of the countries worldwide do not recognize the invoices issued by offshore companies as expense or they change withholding tax upon their payment. So in the context of international tax planning it is important to use the offshore company as a trade agent with companies in jurisdictions that recognize offshore invoices such as Cyprus and UK.

Types of Companies

Formation

Company name:	Shelf companies are being provided
Authorized capital:	minimum \$1
Issued Share Capital:	minimum \$1
Directors:	at least one local or not, natural person or a body corporate -Nominee Services can provided by
Secretary:	optional Nominee Services can be provided by us
Shareholder:	at least one local or not, Nominee Services can be provided by us
Registered Office:	must be in Seychelles - Service provided by us
Bearer Shares:	permitted
Accounts:	No
Filling of Accounts:	No
Audit Financial Statements:	No
Filling of Annual Returns:	No

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