

Introduction


The Seychelles are a group of 115 islands in the centre of the Indian Ocean, about 2,000 km east of Africa and to the north of Madagascar, lying mostly between 4 and 5 degrees south of the equator. The archipelago lies outside the cyclone belt so the weather is stable all year round, with an average maximum daily temperature of 29 degrees. Rain falls most heavily in December and January.

The population of the Seychelles is approximately 80,000, of whom about 70,000 live on Mahe. The indigenous population is a well-fused mixture of African, Malagasy and French strains; the official languages are a French-based Creole, English and French, with Creole being the most widely used. Business is conducted in French and English.

The Seychelles is politically stable, with good air and sea transport links and modern telecommunications. The Government has been consistently business-friendly over a long period, and has actively supported the development of the offshore sector. Inevitably, in a country this small, professional services do not have the breadth available in a larger jurisdiction, but there are adequate banking and legal facilities.

General Information

Currency:	Seychelles Rupee for resident companies and \$ US Dollars used for international corporate purposes
Minimum Capital:	There is no minimum share capital requirement.
Capital duty:	Statutory incorporation fees are \$100 for capital up to \$5,000, \$300 for capital up to \$50,000, and \$1,000 thereafter. The annual license fees are identical. These fee levels are fixed for the life of the company, whatever changes may be made for new companies.
Type of Company:	Seychelles I.B.C.
Availability of shelf Co's:	Yes
Bearer / nil par value shares:	Shares may be either registered or bearer and may be issued in any currency. Shares can be issued with or without par value.
Shareholders:	A minimum of one shareholder is required, no maximum.
Directors:	A minimum of one Director is required, no maximum. Directors can be corporate entities or individuals and do not have to be resident in the Seychelles
Secretaries:	There is no requirement to appoint a Secretary to a Seychelles IBC, but it's recommended that one is appointed to aid secretarial requirements.
Company Registers / Records:	As there is no requirement to file details of the Director and Shareholders, the Memorandum and Articles are the only documents filed. The Registrar only needs to know the address where such records are kept.
Registered Office:	A Registered Office and a Registered Agent must be maintained with the Seychelles.
Statutory Submissions:	There is no requirement to file any form of annual return or accounts, although it is required that all Seychelles companies maintain a financial record.
Double Taxation Treaties:	The Seychelles has Double Tax Agreements in force with China, South Africa and Indonesia.



Directors Meetings / AGM's	Meetings of directors or shareholders may be kept anywhere in the world.
Public Records:	The Memorandum and Articles are the only documents held on the public register.
Annual Government Fees/Duties:	IBC pays no taxes in Seychelles other than the Government License fee. Please see capital duty.
Advantages:	<p>The Seychelles Islands today offer the highest possible level of anonymity and confidentiality. The Company register is not available to the public as it keeps all data in the highest confidentiality and anonymity. However, the register does not hesitate to interfere where it suspects an illegal or criminal activity. In the event that the client desires so, we may provide our professional directors and shareholders. Total anonymity and confidentiality is provided by the availability of bearer shares and the non-requirement to file organisational or accounting information with the Registrar of Companies.</p> <p>A Seychelles IBC is, by definition of the law, not subject to any tax or duty on income or profits. It is also exempt from stamp duties on transfer of property and any exchange controls.</p> <p>Essentially, a Seychelles IBC is a completely tax-free corporation, insofar as it complies with a few simple rules of operation. The law provides that all exemptions for a Seychelles IBC shall remain in force for a period of twenty years from the date of incorporation of an IBC.</p>
Disadvantages:	Seychelles incorporated offshore company cannot trade within the Seychelles, cannot be involved in banking or insurance activity.

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