

## KEY FACTS

Mauritius's Foundations Act 2012 ("the Foundations Act") added Foundations to the list of attractive wealth management structures offered by the jurisdiction, well-known for its stable economic and political environment and flexible business regime.

A Mauritius Foundation can be used for the benefit of specific persons and/or to carry out a specific purpose, which can be charitable and/or commercial.

A distinguishing feature is that a Mauritius Foundation can apply for a Global Business Category One ("GBC1") licence, entitling it to the benefits of GBC1 status, including access to Mauritius's extensive network of Double Tax Treaties. Mauritius has also signed numerous Investment Promotion and Protection Agreements which apply to any entity formed in Mauritius.

## USES OF A FOUNDATION

Foundations generally combine features of both a Trust and a Company. A foundation has legal personality (and can therefore sue and be sued). Foundations may be used for wealth management, succession and inheritance planning and general asset-holding purposes. They are also used for owning private trust companies (often in the case of families whose members and business interests are located in both civil and common law jurisdictions)

## LEGISLATION SUMMARY

- A Mauritius Foundation may be established by an individual, an entity, or by will (in which case it is established by the testator).
- The Founder endows the Foundation with its initial assets. Once transferred to it, the Foundation holds title over these assets.
- A Foundation can apply for a Global Business Category One ("GBC1") Licence, entitling it to all requirements and benefits of a GBC1, including access to Double Tax Treaties.
- Foundations are exempt from income tax in Mauritius when:
  - the Founder is a non-resident or holds a GBC1 Licence; and
  - the Beneficiary/Beneficiaries is non-resident or holds a GBC1 Licence.
- A Mauritius Foundation is set up under the Foundations Act and is governed by its Charter and Articles, which are private documents.
- The identity of the Founder need not be disclosed in the Charter. Reservation of rights and powers of the Founder may be provided for in the Charter.
- The Charter sets out how the Foundation's assets will be administered and its objectives achieved.
- The objectives of a Foundation may be:
  - charitable or commercial, or both (many jurisdictions do not permit foundations with commercial objectives); and
  - for the benefit of a person or a class of persons, or to carry out a specific purpose, or both.

**KEY FACTS**

- Every Foundation must have a Council, which administrates the assets of the Foundation and carries out its objectives.
- The Council can delegate functions to officers it appoints in accordance with the Charter.
- The Council must have at least one member who is ordinarily resident in Mauritius. Trident Trust Mauritius can provide this Council member.
- A Foundation is required to have a Secretary, which can be either a management company or individual in Mauritius. It also requires a Registered Office in Mauritius at which its statutory and financial records must be maintained. Trident Trust Mauritius provides Registered Office and Secretary services.
- A Foundation requires at least one Beneficiary, whose appointment and removal is governed by the Charter.
- The Foundation has a legal personality from the date a certificate of registration is issued and as such can sue or be sued and enter into contracts in its own name.
- A Foundation cannot own property located in Mauritius.
- A Foundation's name must end in the word "Foundation" or an equivalent translation in a language other than English.
- Existing Foundations established in other jurisdictions can redomicile to Mauritius and a Mauritius Foundation can redomicile elsewhere.

**REGISTRATION OF A MAURITIUS FOUNDATION**

The Foundation is registered with the Registrar of Companies. The application for registration, accompanied by the relevant registration fee, must contain:

- the name of the Foundation;
- date of the Charter and Articles and any amendments made to them prior to their submission to the Registrar;
- the purpose(s) and objectives of the Foundation;
- the name and address, in Mauritius, of the Founder for the purpose of service documents;
- details of the beneficiary or the manner in which the Beneficiary may appointed and removed;
- name and address of the Secretary;
- name and address of the first members of the Council;
- the address of the Registered Office;
- the details of any initial endowment;
- the period, if any, for which the Foundation is established;
- a list of the names and addresses of the first officers of the Foundation; and
- A written declaration by a legal practitioner, consultant or law firm regarding compliance with all the relevant requirements of the Foundations Act.

Please contact any Trident Trust office worldwide for further information about our services and fees. Office contact details are included on the following page.

Trident Trust Company (Mauritius) Ltd  
 5th Floor, Barkly Wharf  
 Le Caudan Waterfront  
 Port Louis, Mauritius  
 Tel +230-210-9770  
 Fax +230-210-1266  
 mauritius@tridenttrust.com

**EUROPE**
**GUERNSEY**

**Trident Trust Company (Guernsey) Ltd**  
 Tel +44-1481-727571  
 Fax +44-1481-723162  
 guernsey@tridenttrust.com

**ISLE OF MAN**

**Trident Trust Company (IOM) Ltd**  
 Tel +44-1624-646700  
 Fax +44-1624-620588  
 iom@tridenttrust.com

**JERSEY**

**Trident Trust Company Ltd**  
 Tel +44-1534-733401  
 Fax +44-1534-727195  
 jersey@tridenttrust.com

**LUXEMBOURG**

**Trident Trust Company (Luxembourg) S.A.**  
 Tel +352-95-05-74-74  
 Fax +352-95-91-11  
 luxembourg@tridenttrust.com

**MALTA**

**Trident Trust Company (Malta) Ltd**  
 Tel +356 21 434 525  
 Fax +356 21 434 595  
 malta@tridenttrust.com

**SWITZERLAND**

*Zurich*  
**Trident Corporate Services AG**  
 Tel +41-44-396 1080  
 Fax +41-44-396 1081  
 switzerland@tridenttrust.com

*Geneva*

**Integritas Trust S.A.**  
 Tel +41-22-715-2760  
 Fax +41-22-732-3674  
 switzerland@integritastrust.com  
 www.integritastrust.com

**UNITED KINGDOM**

**Trident Trust Company (UK) Ltd**  
 Tel +44-20-7935-1503  
 Fax +44-20-7935-7242  
 uk@tridenttrust.com

**Trident Company Services (UK) Ltd**

Tel +44-20-7487-0460  
 Fax +44-20-7487-0461  
 corpserVICES@tridenttrust.com

**THE AMERICAS / CARIBBEAN**
**BAHAMAS**

**Trident Corporate Services (Bahamas) Ltd**  
 Tel +1-242-322-6154  
 Fax +1-242-328-1064  
 bahamas@tridenttrust.com

**Integritas Trust Company Ltd**

Tel +1-242-322-2200  
 Fax +1-242-322-2030  
 bahamas@integritastrust.com  
 www.integritastrust.com

**BARBADOS**

**Trident Corporate Services (Barbados) Ltd**  
 Tel +1-246-431-0760  
 Fax +1-246-431-0591  
 barbados@tridenttrust.com

**BRITISH VIRGIN ISLANDS**

**Trident Trust Company (BVI) Ltd**  
 Tel +1-284-494-2434  
 Fax +1-284-494-3754  
 bvi@tridenttrust.com

**CAYMAN ISLANDS**

**Trident Trust Company (Cayman) Ltd**  
 Tel +1-345-949-0880  
 Fax +1-345-949-0881  
 cayman@tridenttrust.com

**NEVIS**

**Meridian Trust Company Ltd**  
 Tel +1-869-469-1333  
 Fax +1-869-469-0968  
 nevis@tridenttrust.com

**PANAMA**

**Trident Trust (Panama) S.A.**  
 Tel +507-302-7494  
 Fax +507-302-7497  
 panama@tridenttrust.com

**UNITED STATES**

*New York*  
**Trident Corporate Services, Inc**  
 Tel +1-212-840-8280  
 Fax +1-212-944-5923  
 nyc@tridenttrust.com

*Atlanta*

**Trident Corporate Services, Inc**  
 Tel +1-404-233-5275  
 Fax +1-404-233-9629  
 usa@tridenttrust.com

*Sioux Falls*

**Trident Trust Company (South Dakota) Inc**  
 Tel +1-605-679-4355  
 Fax +1-605-679-4357  
 sd@tridenttrust.com

*Miami*

**Integritas, Inc**  
 Tel +1-305-405-9006  
 Fax +1-305-416-3143  
 usa@integritastrust.com  
 www.integritastrust.com

**US VIRGIN ISLANDS**

**Trident Trust Company (VI) Ltd**  
 Tel +1-340-774-7322  
 Fax +1-340-776-0651  
 usvi@tridenttrust.com

**ASIA / PACIFIC**
**HONG KONG**

**Trident Corporate Services (Asia) Ltd**  
 and **Trident Trust Company (HK) Ltd**  
 Tel +852-2805-2000  
 Fax +852-2850-4090  
 hongkong@tridenttrust.com

**NEW ZEALAND**

**Trident Trust Company (NZ) Ltd**  
 Tel +64-9-300-6067  
 Fax +64-9-366-1482  
 nz@tridenttrust.com

**Integritas New Zealand Ltd**

Tel +64-9-300-6067  
 Fax +64-9-366-1482  
 nz@integritastrust.com  
 www.integritastrust.com

**SINGAPORE**

**Trident Trust Company (Singapore) Pte Ltd**  
 Tel +65-6304 3288  
 Fax +65-6491 1231  
 singapore@tridenttrust.com

**MIDDLE EAST / AFRICA**
**CYPRUS**

**Trident Trust Company (Cyprus) Ltd**  
 Tel +357-258-20-650  
 Fax +357-253-61-857  
 cyprus@tridenttrust.com

**Trident Fiduciaries (Middle East) Ltd**

Tel +357-253-53-520  
 Fax +357-258-18-808  
 fiduciariesme@tridenttrust.com

**DUBAI**

**Trident Trust Company (UAE) Ltd**  
 Tel +971-4-423-9988  
 Fax +971-4-450-4411  
 dubai@tridenttrust.com

**MAURITIUS**

**Trident Trust Company (Mauritius) Ltd**  
 Tel +230-210-9770  
 Fax +230-210-1266  
 mauritius@tridenttrust.com

**SEYCHELLES**

**Trident Trust Company (Seychelles) Ltd**  
 Tel +248-4-422-000  
 Fax +248-4-422-010  
 seychelles@tridenttrust.com