

KEY FACTS
SEYCHELLES SPECIAL LICENCE COMPANY (CSL)
GENERAL INFORMATION

Company Legislation	The Seychelles Companies Act, 1972 and the Companies (Special Licences) Act, 2003
Name	Prior approval required – some wording sensitive Must end with “Limited”
Time to Incorporate	Two to four weeks, depending on how fast information is provided
Availability of Shelf Companies	No
Migration of Companies In & Out of Seychelles	Allowed
Tax Status Options	<ul style="list-style-type: none"> – Subject to 1.5% tax on its worldwide income – Exempted from any withholding taxes on dividends, interest and royalties, and from stamp duties on any property or share transfers and transactions

STATUTORY INFORMATION

Permitted Authorised Capital	Standard US\$1,000
Minimum Paid Up	At least 10% of authorised share capital must be issued and paid up
Minimum Number of Shareholders	Two (Nominee Shareholders permitted)
Directors	
– Minimum Number Required	Two
– Corporate Directors Permitted	No
– Location	Resident in Seychelles
Secretary	
– Mandatory	Yes
– Corporate Secretary Permitted	Yes
– Location	Must be a corporate service provider resident in Seychelles

KEY FACTS
STATUTORY INFORMATION *continued*

Registered Office Required	Yes
Company Minutes	Yes
Company Seal	Yes
Memorandum and Articles of Association	Yes
Documents Retained at Registered Office	Minutes/register of members/register of directors and officers/ books of accounts/memorandum and articles of association/ register of shares/agreements
Information Required by the Authorities Prior to Incorporation	<ul style="list-style-type: none"> – Names, bank references, copy passports, residential address of beneficial owners, Shareholders, Directors, Secretary; – Details of proposed activities, business plan (including a detailed three-year cash flow forecast), resumé of promoters, Curriculum Vitae – Memorandum and Articles of Association accompanied by a Certificate signed by a legal practitioner

ACCOUNTING & ADMINISTRATION

Audited Accounts Required	Yes
Filing of Accounts	Yes (not publicly accessible)
Filing of Annual Administrative Return	Yes (not publicly accessible)
Where should Meetings be Chaired	Anywhere by telephone or any other electronic means
Annual Government Costs – Licence Fee – Annual Return Filing Fee	US\$1,000 + 7.5% tax US\$200 + 5% tax
Exchange Controls	No
Double Tax Treaties	Yes
Approved Activities	<p>As listed in Schedule One of the Companies (Special Licences) Act, 2003:</p> <ul style="list-style-type: none"> – Investment management and advice – Offshore banking – Offshore insurance – Reinsurance – Business of: (a) investment company (b) holding company (c) marketing company (d) company holding intellectual property (e) headquarters company (f) human resources company (g) franchise company – Business under an ITZ licence – Any other business approved by the Authority

KEY FACTS

Advantages	<ul style="list-style-type: none"> – Full benefits of Double Taxation Treaties – Credibility for high profile trading operations – Low tax company (liable to 1.5% tax on its global income) – Exempted from any withholding taxes on dividends, interest and royalties – Exempted from stamp duties on any property or share transfers and transactions – Stable environment
Disadvantages	<ul style="list-style-type: none"> – More complex and expensive than traditional IBCs – Name and address of the beneficial owner needs to be disclosed to the Registrar (not for public viewing)

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

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