

# AX1S

Offices: Mauritius | Kenya | Seychelles



## IBC - Jurisdiction Comparison

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# International Business Companies - Jurisdiction Comparison

Features	Mauritius	BVI	Seychelles	Cayman	Cyprus
<b>Name Restrictions</b>	No requirement to end in 'Limited' or 'Ltd'	<ul style="list-style-type: none"> <li>Can be in any language but must end with one of the following if it is a limited company:                             <ul style="list-style-type: none"> <li>- 'Limited' or 'Ltd';</li> <li>- 'Corporation' or 'Corp';</li> <li>- 'Incorporated' or 'Inc';</li> <li>- 'Societe Anonyme';</li> <li>- 'Sociedad Anonima', or 'SA'</li> </ul> </li> <li>If company is an unlimited company the name must end with 'Unlimited' or 'Unltd'</li> </ul>	<ul style="list-style-type: none"> <li>Shall not end with the word or phrase which may suggest the patronage of government</li> <li>No Words, phrases or abbreviation such as 'Seychelles', 'Republic', 'Government', 'Govt' or 'National' can be used</li> <li>Also words such as Banks, Assurance, Building, Society, Chamber of commerce, foundation, trust etc may not be used without special permission license</li> </ul>	No requirement to end in 'Limited' or 'Ltd' for exempted companies	Must end with one of the following (non exhaustive abbrev.): 'Limited' or 'Ltd', 'Public Company Limited' or 'PLC' or 'SE'
<b>Tax Consideration</b>	No income, capital gains, corporation, estate duty/ IHT, gift tax, value added taxes or withholding taxes imposed	No income, capital gains, corporation, estate duty/ IHT, gift tax, value added taxes or withholding taxes imposed	No income, capital gains, corporation, estate duty/ IHT, gift tax, value added taxes or withholding taxes imposed	No income, capital gains, corporation, estate duty/ IHT, gift tax, value added taxes or withholding taxes imposed	Income tax- 12.5% <ul style="list-style-type: none"> <li>Special Contribution for Defence Tax on Dividends -15% (subject to generous participation exemption)</li> <li>Capital Gains Tax 20%. (only applicable to immovable property in Cyprus or shares representing immovable property in Cyprus)</li> <li>Value Added Tax 18%.</li> <li>Stamp duty-capped at Euro 20,000 (depends on type of contract)</li> </ul>
<b>Double Taxation treaty access</b>	NIL	NIL	NIL	NIL	NIL
<b>Restriction On trading</b>			<ul style="list-style-type: none"> <li>Cannot trade within Seychelles</li> <li>Cannot own real estate in Seychelles</li> <li>Cannot undertake business of banking, insurance, re insurance or trust activities</li> </ul>		
<b>Incorporation time</b>	3 business days. Off the shelf companies available	Once the Anti Money Laundering Compliance information, memorandum and articles of association etc. are received by the proposed registered agent, usually 48 hours	Within 24 hours – shelf companies are also available	5 business days at standard rates but can be reduced to 1 to 2 business days (depending on time zone) for an additional fee of US\$488	7 business days at standard rates- can be reduced depending on situation at registrar of companies (note time for approval of name 3-4 days)

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<b>Maximum/Minimum Capital</b>	None	None	None	None	None
<b>Bearer Shares Permitted?</b>	No	Yes, if deposited with an authorised or recognised custodian	No	Yes, if deposited with an authorised or recognised custodian, in Cayman	No
<b>Type of Shares</b>	May be: <ul style="list-style-type: none"> <li>Par or no par value</li> <li>May be denominated in more than one currency</li> </ul>	May be: <ul style="list-style-type: none"> <li>Par or no par value</li> <li>May be denominated in more than one currency</li> </ul>	May be: <ul style="list-style-type: none"> <li>Par or no par value</li> <li>May be denominated in more than one currency</li> </ul>	May be: <ul style="list-style-type: none"> <li>Par or no par value</li> <li>May be denominated in more than one currency</li> </ul>	May be: <ul style="list-style-type: none"> <li>Par or no par value</li> <li>May be denominated in more than one currency</li> </ul>
<b>Shareholders</b>	<ul style="list-style-type: none"> <li>Minimum of one shareholder required</li> <li>Nominee allowed</li> </ul>	<ul style="list-style-type: none"> <li>Subsequent to incorporation and appointment of first director, should have one</li> <li>Nominee allowed</li> </ul>	<ul style="list-style-type: none"> <li>Minimum of one shareholder required</li> <li>Nominee allowed</li> </ul>	<ul style="list-style-type: none"> <li>Minimum of one shareholder required</li> <li>Nominee allowed</li> </ul>	<ul style="list-style-type: none"> <li>Company limited by guarantee can be incorporated without shareholders (has members)</li> <li>Nominee allowed</li> </ul>
<b>Directors</b>	<ul style="list-style-type: none"> <li>Minimum of one Director Required</li> <li>Corporate Directors allowed</li> </ul>	<ul style="list-style-type: none"> <li>Minimum of one Director Required</li> <li>Corporate Directors allowed</li> </ul>	<ul style="list-style-type: none"> <li>Minimum of one Director Required</li> <li>Corporate Directors allowed</li> </ul>	<ul style="list-style-type: none"> <li>Minimum of one Director Required</li> <li>Corporate Directors allowed</li> </ul>	<ul style="list-style-type: none"> <li>Minimum of one Director Required</li> <li>Corporate Directors allowed</li> </ul>
<b>Meetings</b>	<ul style="list-style-type: none"> <li>No requirement for Annual Meetings</li> <li>Not required to be held in Mauritius</li> <li>Written resolutions are allowed</li> </ul>	<ul style="list-style-type: none"> <li>No requirement for Annual Meetings</li> <li>Not required to be held in BVI</li> <li>Written resolutions are allowed</li> </ul>	<ul style="list-style-type: none"> <li>No requirement for Annual Meetings</li> <li>Not required to be held in Seychelles</li> <li>Written resolutions are allowed</li> </ul>	<ul style="list-style-type: none"> <li>No requirement for Annual Meetings</li> <li>Not required to be held in Cayman</li> <li>Written resolutions are allowed</li> </ul>	<ul style="list-style-type: none"> <li>No requirement for Annual Meetings</li> <li>Not required to be held in Cyprus</li> <li>Written resolutions are allowed</li> </ul>
<b>Requirement Company Secretary</b>	None	None	None	None	Yes
<b>Requirement for Auditors</b>	None	None	None	None	Yes
<b>Registered Office</b>	Required to be in Mauritius	Required to be in BVI	Required to be in Seychelles	Required to be in Cayman	Required to be in Cyprus
<b>Set up Fees</b>	FSC: Processing: US\$ 100 Annual: US\$ 235 ROC: Annual: US\$ 65	US\$350 for a standard BVI business company with maximum number of authorised shares of 50,000 shares  US\$1,100 for a standard BVI business company with maximum number authorised shares of more than 50,000 shares or having an unlimited number of authorised shares	US\$ 115	US\$732 for a standard exempt company with authorised share capital of up to US\$51,200	EUR 457.20 - fees for registering a company with Authorized Capital EUR 5,000 (includes the fees for the issue of certificates)  The stamp tax payable for increase of authorized share capital is 0.6% on the amount of the increase

For more information on AXIS, please contact [trust@axiscorporateservices.com](mailto:trust@axiscorporateservices.com)  
or visit our website [www.axiscorporateservices.com](http://www.axiscorporateservices.com)