



Foundation

Factsheet

[***www.acufin.global***](http://www.acufin.global)

About AcuFin

AcuFin Corporate Limited ('AcuFin') is a licensed offshore management company by the Financial Services Commission of Mauritius. The company is made up of seasoned qualified professionals experienced in different areas in which we operate. We assist clients based worldwide in advisory, tax optimisation matters, company set up in various jurisdictions, corporate administration, secretarial services, compliance solutions, accounting services, relocation services to Mauritius, legal and banking solutions, fund accounting/ administration and compliance services, among others. We are headquartered in Mauritius, but have representative offices in Dubai, Saudi Arabia, Cape Town and Johannesburg.

AcuFin prides itself on its strength as a modern, client focused company operating in a state of art technological environment. With a proactive, experienced and high calibre personnel, AcuFin ensures to provide tailor made solutions to its clients rapidly but efficiently. We are assisted by professional stakeholders, like banks, audit firms, legal firms, tax specialists and real estate firms, among which we have established relationships.

AcuFin operates as a niche management company and service clients mainly in the financial services industry. We thought of defining our client focus very closely as AcuFin's vision and mission is to work together with the client in helping them achieving their goals, understanding the requirements and being able to bring value added to our clients instead of providing for typical mechanical services. You may wish to visit our website on www.acufin.global



About Mauritius

Nestled in the turquoise waters of the Indian Ocean, Mauritius is a gem of an island nation known not only for its stunning landscapes and vibrant culture but also for its strategic importance as a business hub. With its unique blend of natural beauty, a stable political environment, and a thriving economy, Mauritius has emerged as an ideal destination for business and a serene residential haven.



A Strategic Location

Mauritius is strategically located between Africa and Asia, making it an ideal gateway for businesses looking to expand their reach in both regions. Its proximity to major markets such as India, South Africa, and the Middle East allows for easy access to trade routes, offering businesses a significant advantage in logistics and connectivity.

Business-Friendly Environment

The government of Mauritius has established a robust and transparent legal framework that supports foreign investment. With policies designed to attract and facilitate international businesses, Mauritius boasts a low corporate tax rate, no capital gains tax, and various incentives for specific sectors, such as technology and financial services. The ease of doing business is further enhanced by a well-developed infrastructure, including modern ports, airports, and telecommunications systems.

Furthermore, Mauritius has positioned itself as a hub for financial services, offering a range of services, including banking, insurance, and investment management. The country has also established itself as a favorable jurisdiction for offshore companies, providing a secure and confidential environment for international business operations.

A Diverse and Skilled Workforce

The island is home to a multilingual and highly educated workforce, fluent in English, French, and Creole. This diversity enhances communication and collaboration in international business settings. The local education system, coupled with vocational training programs, ensures a steady supply of skilled professionals across various sectors, from technology to hospitality.



Quality of Life

Aside from its business advantages, Mauritius offers an unparalleled quality of life. The island is renowned for its breathtaking landscapes, including pristine beaches, lush mountains, and vibrant coral reefs. Residents can enjoy a wide range of recreational activities, from water sports to hiking in nature reserves. The rich cultural tapestry of the island, influenced by African, Asian, and European traditions, creates a unique and vibrant community life.

The healthcare system in Mauritius is well-developed, providing residents with access to quality medical services. Additionally, the island boasts a low crime rate, making it a safe place to live and raise a family.

A Melting Pot of Culture and Community

Mauritius is a multicultural society that celebrates diversity. Festivals and traditions from various cultures coexist harmoniously, offering residents a rich tapestry of experiences. This cultural vibrancy fosters a sense of community and belonging, making it an inviting place for expatriates and locals alike.

In summary, Mauritius stands out as an ideal business hub and residential paradise. Its strategic location, business-friendly policies, skilled workforce, and unparalleled quality of life make it an attractive destination for entrepreneurs and families seeking new opportunities. Whether you are looking to establish a business or seeking a tranquil place to call home, Mauritius promises a bright future filled with potential and beauty. Embrace the island lifestyle and explore the endless possibilities that await in this tropical haven!

THE MAURITIUS FOUNDATION

Over the years, Mauritius has expanded its private wealth management offerings by introducing foundations through the Foundations Act of 2021. This initiative aims to further position Mauritius as a leading hub for wealth management and estate planning.

A foundation combines the appealing features of a trust with certain advantages of a corporate structure. It is a distinct legal entity, much like a company. A foundation is established by a founder who contributes assets to it, similar to how a settlor transfers assets into a trust. It is managed by a Council, which functions similarly to a board of directors, overseeing the foundation's operations and assets. Additionally, a foundation may have beneficiaries, akin to those in a trust arrangement.

Main features

1. A foundation may be established either by a charter or through a will.
2. It must be registered with the Registrar of Companies (ROC) to acquire a separate legal personality.
3. The name of the foundation must end with the word "Foundation" or an equivalent term in a foreign language.
4. It must have at least one founder, who may also be a beneficiary.
5. A registered office must be maintained in Mauritius, where proper records are kept.
6. The foundation must have a Council responsible for managing its affairs, administering its property, and fulfilling its objectives.
7. The Council may adopt Articles of Foundation, provided the charter permits it.
8. At least one Council member must be ordinarily resident in Mauritius.
9. A secretary must be appointed—either a licensed management company or an individual resident in Mauritius and authorized by the Financial Services Commission.
10. A protector may be appointed, with specific powers as defined in the charter.
11. An auditor may be appointed, though this is optional.
12. The foundation may be established for charitable, non-charitable, or mixed purposes.
13. It may be wound up either voluntarily by the Council or compulsorily by order of the Supreme Court.

Taxation

- Tax efficiency is a prominent characteristic
- Charitable foundations that are not tax resident in Mauritius and resident charitable foundations approved by the Mauritius Revenue Authority (MRA) are exempt from tax in Mauritius
- A foundation established prior to 30 June 2021 shall be deemed to be tax resident in Mauritius up to its year of assessment 2024/2025 if:
 - the founder is resident in Mauritius; and
 - a majority of beneficiaries appointed under the terms of the charter or will are resident in Mauritius
- Foundations that are resident in Mauritius (excluding resident charitable foundations approved by the MRA) will be subject to tax on their worldwide income
- A foundation established as from 1 July 2021 shall be deemed non-resident in Mauritius if its central management and control takes place outside of Mauritius. The determining conditions for a foundation to be considered to have its central management and control outside of Mauritius include:
 - the founder is not resident in Mauritius; and
 - a majority of beneficiaries appointed under the terms of the charter or will are not resident in Mauritius
- A foundation that throughout an income year is non-resident, shall be liable for tax solely on its Mauritian sourced income (if any); no tax will be applicable on foreign-sourced income for non-resident foundations
- Both resident and non-resident foundations are required to submit an annual income tax return to the Mauritius Revenue Authority six month after its financial year end.
- Any distribution to a beneficiary of a foundation shall be considered a dividend to the beneficiary
- A resident foundation has the option to apply to the FSC for a GBL; the rules for GBL companies will apply to the foundation from the time of application

Main benefits

- Exempt from income tax if the Foundation is for a charitable purpose
- No withholding tax is charged on distributions made to the beneficiaries
- No capital gains tax is charged to the Foundation
- No inheritance or estate tax is charged to the Foundation
- No requirement to file financial statements with the authorities, unless the Foundation holds a Global Business Licence
- The Foundation can exist for indefinite number of years
- No forced heirship rules
- Migration in and out of Mauritius is allowed
- No restrictions on the type of assets that can be endowed in a Foundation
- A founder can be a beneficiary of its Foundation
- No limit on the number of founders, members of Council, beneficiaries and protector
- Confidential information of a Foundation is protected by the Act
- Voluntary winding up of a Foundation does not require the appointment of a liquidator

Potential Uses



Asset Holding



Succession, Estate & Tax Planning



Asset Protection



Wealth Management



Establishment of charities



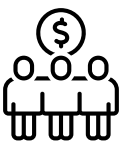
Ownership of Private Trust Company



Vehicle for Pension Scheme



Vehicle of Employee Stock Ownership Plan (ESOP)



Shareholder of Private Trust Company

How can AcuFin help you?

- a. Structuring advice on how to use a Foundation in the most efficient manner in Mauritius
- b. Setting up of the Foundation, including drafting of its charter and articles, and its registration with the ROC
- c. Application for such other licences that the Foundation may require, including a Global Business Licence
- d. Provision of registered office to the Foundation
- e. Provision of corporate or individual members for the Council
- f. Provision of secretarial services to the Foundation
- g. Day to day administration of the Foundation
- h. Provision of tax compliance services for the Foundation
- i. Dealing with the relevant regulatory and tax authorities on behalf of the Foundation

AcuFin's focus is to provide the best quality service to its clients by maintaining a close relationship with its clients, by ensuring provision of high-quality service and by ensuring compliance with all relevant rules and regulations.

During the tenure of the client, AcuFin also understands the business of its clients and tries to assist the client in growing the business and benefit from cost reductions such as favorable bank charges, fx rates, among others.

Our website can be consulted on www.acufin.global

If you are interested for our team to assist you in a seamless manner, we shall be glad to hear from you, please contact us on the following details:



Tel: **(230) 606 4888**

Mob: **(230) 5821 0119**

Email: ***info@acufin.global***

AcuFin Corporate Limited

13A King George V Avenue
Floreal, Mauritius

www.acufin.global

