



Global Business Company

Factsheet

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 GLOBAL BUSINESS COMPANY (GBC)

About

A Global Business Company ("GBC") is a tax resident entity in Mauritius and is incorporated to carry out global business activities or financial services activities. It can be structured as an investment holding, trading company, Collective Investment Scheme, Global Fund, Protected Cell Company, or Limited Partnership.

Tax Benefits of a GBC

The tax benefits of setting up a GBC are:

- 01** | Access to Mauritius Network of Double Taxation Avoidance Treaty benefits.
- 02** | No capital gains tax.
- 03** | No withholding tax on dividends, interest and royalties paid.
- 04** | No exchange control on repatriation of profit, capital, or interest.
- 05** | No estate duty or inheritance tax.

Corporate Climate Responsibility (CCR)

CCR levy is applicable at 2% on chargeable income of companies and resident sociétés with a turnover of more than Rs 50m, starting from July 2024, aiming to fund climate change initiatives.

Foreign tax credit can be offset against CCR.

Tax Compliance

As a result of CCR, the effective tax rate for companies with **partial exemptions will rise to 3.4%**, and for **export companies, it will increase to 5%**.

Every company is required to file its annual tax declaration to the Mauritius Revenue Authority (MRA) not later than 6 months after its financial year end.

In addition to the Annual Tax Declaration (ATD), a company with an annual turnover of MUR 10 Million will have to submit a quarterly tax declaration 'Advance Payment System' (APS) to the MRA in the second year.

Common uses of a GBC



To structure investments & projects in countries with Mauritius DTAA partners.



Holding rights to intellectual property such industrial designs, copyrights, trademarks, and patents.



Trading, consultancy services, collective investment schemes, Close ended Funds and PCC.



Buying property for business / residential purposes in Mauritius under IRS/RES/PDS/SMART city schemes.



Regional headquartering, financing, and marketing center.

EXAMPLE OF USING A GBC AS A BASE TO HOLD INVESTMENTS

This trust can be used to hold any investment (property, shares, stocks, bonds - globally) and in a confidential manner.

Why Trust?

- Risk Perspective
- Confidentiality
- For succession planning
- Tax planning

Mauritius Discretionary Trust / individual / Corporate

Mauritius Global Business Company (HoldingCo)

Subsidiary (ies)

Declaration of Dividend at 0%

Repatriation of dividend at 3%. But with DTAA, possible to be at 0%, subject to terms and conditions.

Main highlights

- Competitive Tax rate
- Benefits of DTAA's
- Stable political environment
- No exchange control
- No capital gain tax

Features

- Investment holding
- Fund facilitation / assistance to subsidiaries
- Centralised procurement entity

GBC REQUIREMENTS

A GBC must, at all times:

- Carry out its core income generating activities in, or from, Mauritius, as required under the Income Tax Act.
- Be managed and controlled from Mauritius and
- Be administered by a management company.

A GBC must demonstrate that it is managed and controlled from Mauritius and thus it must:

- i. Has at least 2 directors, resident in Mauritius, of sufficient calibre to exercise independence of mind and judgement.
- ii. Maintains, at all times, its principal bank account in Mauritius.
- iii. Keeps and maintains, at all times, its accounting records at its registered office in Mauritius.
- iv. Prepares its statutory financial statements and causes such financial statements to be audited in Mauritius and
- v. Provides for meetings of directors to include at least 2 directors from Mauritius.

GENERAL INFORMATION

Name

- i. Prior approval required; some wording sensitive
- ii. Has the option, but not required to end with “Limited” or Ltd

Time to incorporate

- i. Two to three weeks depending on activity and provided that all required information is received
- ii. Application for financial services licence may take between four to eight weeks

Shelf companies

- i. Not available

Tax Status

- i. Corporate tax at a rate of 3% - 15% on tax adjusted income*
- ii. Tax credit for any foreign tax suffered (corporate and withholding) or, subject to meeting substance requirements, partial exemption up to 80% of certain income from corporate tax
- iii. Capital gains is exempt from tax in Mauritius
- iv. No withholding tax on dividends paid
- v. Eligible for benefits under double taxation avoidance agreements between Mauritius and other countries

Audited Account

- i. Required

Tax Return

- i. Yes, annual tax return to be submitted annually (six month after financial year) and, subject to meeting criteria, quarterly filing with the Mauritius Revenue Authority under Advanced Payment System
- ii. There may be other returns applicable in other situations, such as in cases where taxes are withheld on payments

*Subject to terms and conditions

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

