



Residency

Factsheet

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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.

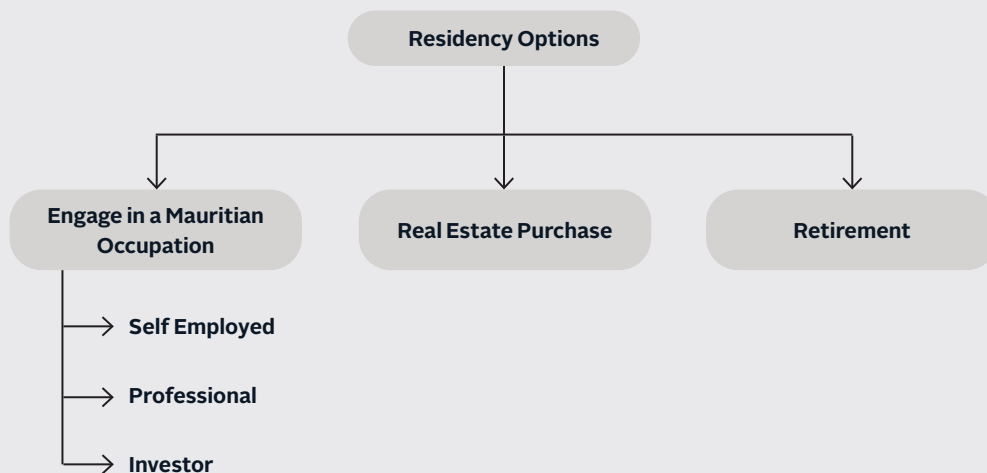
The healthcare system in Mauritius is well-developed, providing residents with access to quality medical services. Additionally, the island boasts a low crime rate, making it a safe place to live and raise a family.

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!

Three ways to gain a residence permit in Mauritius



1. Engage in a Mauritian Occupation

For foreign nationals wishing to apply for an Occupational Permit to work and reside in Mauritius can do so under the three categories: Investor, Professional and Self-Employed.

Dependents, comprising the spouse, common law partner of the opposite sex, children and parents are also eligible for a permanent Residence Permit, allowing them to live in Mauritius for the same duration.

1.1 Self-Employed Residence Permit

The Self-Employed Occupation Permit is ideal for a freelancer wishing to relocate to a tropical jurisdiction with reliable telecommunication networks. Non-citizens can pursue a career and live in Mauritius as self-employed individuals but in the country's services sector only. They also have to register with the government agency concerned as a one-person business activity. A minimum investment of USD50,000 is required in a professional activity, together with two letters of intent from potential clients.

The Eligibility criteria includes:

- Demonstrating a minimum level of business activity
- Showing at least 3 letters of intent including 2 from potential local clients
- A minimum business income of 750,000 rupees as from year 1 of registration with a progressive growth to achieve a cumulative turnover of 6 million rupees by year 5 of registration.

The Self-Employed Occupation Permit is valid for 10 years and is renewable. The business activity should generate a minimum business income of 1.5 million rupees per year as from year 6 of registration. Holders are also eligible to apply for a 20-year Permanent Residence Permit provided they hold an OP as self-employed for at least 5 years with an annual business income of at least MUR 3 million for 5 consecutive years, immediately preceding the application for the PRP or an aggregate turnover of MUR 15 million for a consecutive period of 5 years immediately preceding the application.

Dependents, comprising the spouse, common law partner of the opposite sex, children and parents are eligible for a residence permit, allowing them to live in Mauritius for the same duration.

1.2 Professional Residence Permit

There are two categories of Professional Occupation Permit-

- ProPass(Professional Pass)
- Expert Pass

The criteria for a ProPass professional is a monthly basic salary of at least 30,000. rupees

The criteria for an Expert Pass professional is a monthly basic salary of at least 250,000. rupees

A Professional will be granted an OP for the period specified in his contract of employment or for a period of 10 years, whichever is lesser. Professionals may also apply for a Short-term Occupation Permit for a maximum period of 9 months. The permit may be extended only once for a period not exceeding 3 months provided that the application is made within at least 15 days prior to the expiry of the permit. A cancellation letter from the employer will be required if the Professional is shifting from a Short-term Occupation Permit to a long-term Occupation Permit within the same company.



Right to Invest by Professional

Any Professional may invest in any business, provided that he/she is not employed in the business and does not derive any salary or employment benefits from the business. However, the Professional may hold shares in a business where he/she is employed, provided that he/she is not a majority shareholder.

Permanent Residency

Holds an OP as Professional or a valid work permit for at least 5 years and has a basic monthly salary of at least MUR 400,000 for 5 consecutive years immediately preceding the application for the PRP. The application should be made not later than 6 months after satisfying the criteria.

1.3 Occupation Permit - Investor

Definition of Investor

Under the Immigration Act 2022, an Investor means:

- a. a non-citizen registered with the Economic Development Board (EDB); or
- b. an association or body of persons, whether corporate or incorporate –
 - (i) the control or management of which is vested in persons who are not citizens of Mauritius; and
 - (ii) registered as such with the EDB.

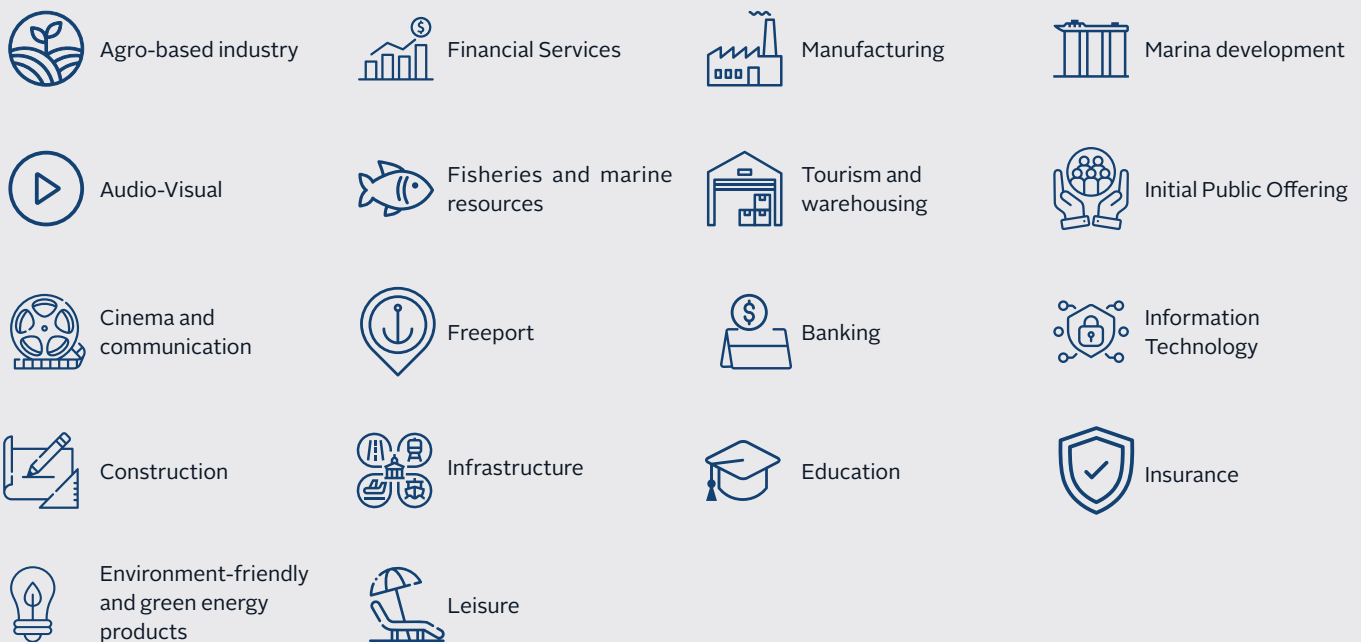
Criteria

An Investor may apply for an OP (Investor) under three options –

- i. Option 1 – Investor USD 50,000
- ii. Option 2- Investor USD 100,000
- iii. Option 3- Investor for Innovative Start-Ups

Where an investor is a company, an application for an OP must be made in respect of each shareholder, who is also a director of the company, provided that the required criteria are applied to each applicant.

An OP under the Investor category shall be issued for a maximum period of ten years renewable thereafter as per established criteria.



An exclusive 20-year residency is granted to ensure that the investor has time to settle and make the business productive in the long term. Dependents, comprising the spouse, common law partner of the opposite sex, children and parents are also eligible for a permanent Residence Permit.

Option 1: Investor USD 50,000

Initial investment of USD 50,000 or its equivalent in freely convertible foreign currency provided that the investor submits –

- a. a certified bank statement of the applicant from his/her country of origin or residence, showing sufficient proof of funds; and
- b. a written undertaking from the applicant to transfer USD 50,000 from abroad into his/her bank account in Mauritius within 60 days from the issuance of his/her OP.

A minimum turnover of 1.5 million rupees as from year 1 of registration with progressive growth to achieve a cumulative turnover of 20 million rupees by year 5 of registration.

The renewal criteria is a minimum annual turnover of 5 million rupees as from year 6 of registration.

Option 2: Investor USD 100,000

Initial investment of USD 100,000 or its equivalent in freely convertible foreign currency, provided that the investor submits–

- a. A certified bank statement from his country of origin or residence, showing sufficient proof of funds; and
- b. A written undertaking to transfer USD 100,000 from abroad into his bank account in Mauritius within 60 days from the issuance of his occupation permit.

A minimum turnover of 1 million rupees as from year 1 of registration with progressive growth to achieve a cumulative turnover of 15 million rupees by year 5 of registration.

The renewal criteria is a minimum annual turnover of 5 million rupees as from year 6 of registration

Option 3: Investor for innovative start-ups

- a. Submission of an innovative project to the Economic Development Board or;
- b. Registered with an incubator accredited with the Mauritius Research and Innovation Council

For renewal, such conditions as the Chief Executive Officer of the Economic Development Board may determine.

2. Mauritian Real Estate Purchase



The PDS, which has replaced the Integrated Resort Schemes (IRS) and Real Estate Schemes (RES), allows the development of a mix of residences for sale to non-citizens. The Economic Development Board of Mauritius maintains a list of approved developments.

A foreign investor is eligible for a Residence Permit upon the purchase of a qualifying residential property under the PDS scheme when he / she has invested more than **USD375,000** or its equivalent in any freely convertible foreign currency. With this option you can apply for citizenship after seven years of permanent residence, or if you hail from a Commonwealth country, like the UK, Canada or Australia, for example, you're eligible to apply after just five years.

Non-citizens with a Residence Permit under PDS will be exempt from the requirement to obtain an Occupation or Work Permit in order to invest and work in Mauritius.

The property can be purchased through a trust, company, foundation or in an individual capacity. If the property is purchased through a structure an individual can be nominated to become the permit holder.

The holder of the Residence Permit is entitled to residency in Mauritius for as long as the property is owned. Dependents, comprising the spouse, common law partner of the opposite sex, children and parents are also eligible for a permanent residence permit.

The 'Smart City Scheme', which was introduced to encourage the development of mixed-use developments in conurbations with smart technology and pioneering innovations, has also been amended. The threshold for investment has been reduced from USD500,000 to USD375,000 to qualify for a Residency Permit. The Economic Development Board of Mauritius maintains a list of approved developments.

The December 2023 measure, which allowed non-citizens holding a residence permit to acquire one residential property outside of EDB-approved schemes (above USD 500,000), has been repealed.

Going forward, foreign nationals will only be able to acquire property through the IRS, RES, PDS, SCS, IHS, or qualifying Ground+2 schemes.

3. Retire in Mauritius

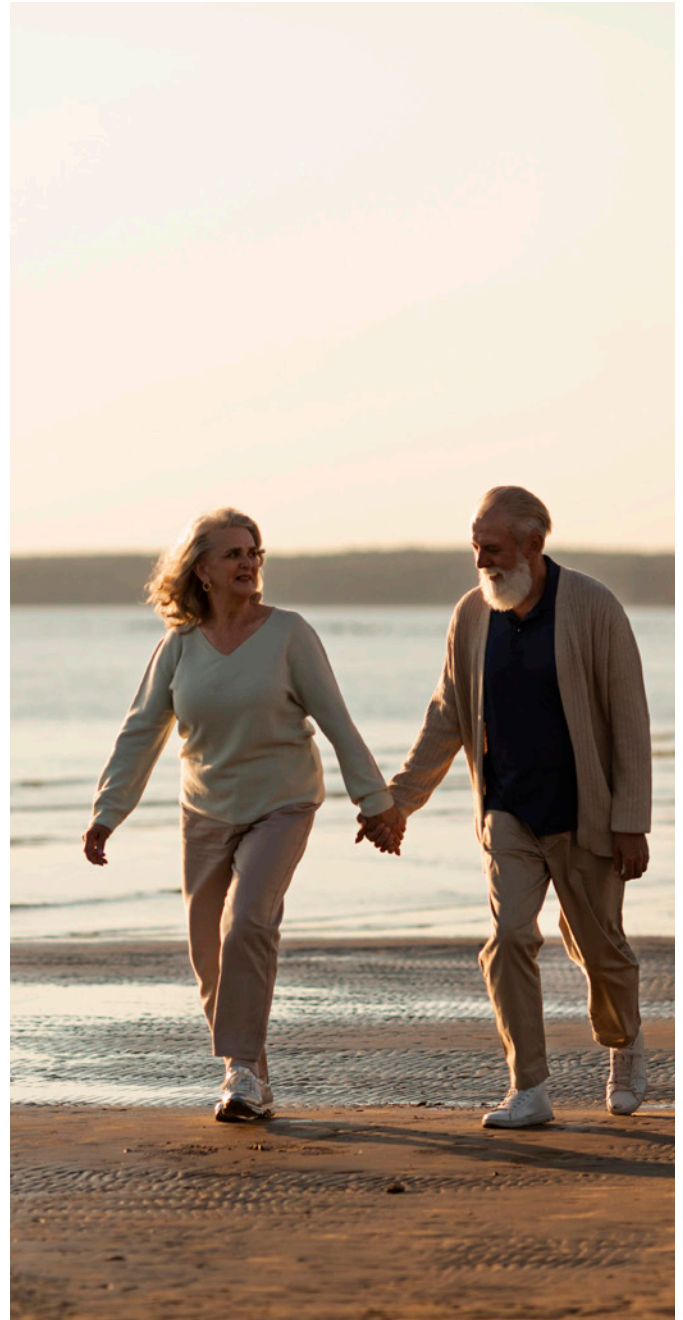
The retiree residence permit option, is by far the easiest type of Mauritius residence permit to obtain. A Retired Non-Citizen can apply for an initial 10-years Residency Permit (renewable).

A retired non-citizen can apply for a Retirement Residence Permit in Mauritius provided they are aged 50 years or older and meet the specific income criteria.

A Retired Non-Citizen Residence Permit holder is then required to transfer at least USD 2,000 per month or at least USD 24,000 per year on aggregate during the ten-years validity of the Residence Permit. At the end of each year, the holder must submit evidence of the transfer of funds

A Retired Non – Citizen Residence Permit holder may invest in any business. However, they should not be employed in that business, nor manage it in any way, and must also not derive any salary from that business.

Retired Non-Citizen Residence Permit holders can apply for a renewal, subject to the continuing transfer of USD2,000 per month or the aggregate of USD24,000 per year during the 10-years validity.



They are also eligible to apply for a **20-year Permanent Residence Permit** provided they hold a RP as a Retired Non-Citizen for at least 5 years and transfer of such amounts, by instalments or otherwise, the aggregate of which shall be at least USD 200,000 or its equivalent in freely convertible foreign currency, for a consecutive period of 5 years immediately preceding the application.

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:



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