



Proposal for Mauritius Forex license

GENERAL INFORMATION AND ADVANTAGES

Mauritius is located in the African continent about 2000 km from mainland Africa. It is a very stable and well developed jurisdiction with high economic and political stability. The country rose to prominence as a destination for company formation and forex licensing at the end of 2021 when Mauritius was taken off the FATF blacklist, which means that opening International accounts for Mauritian companies has become more straightforward. The proposed company will hold 2 licenses, one of which the Investment Dealers license, and the other the Global business license.

STRUCTURE OF THE COMPANY

Shareholder	At least 1 shareholder (does not need to be resident and no nationality restrictions)
Directors	2 resident directors - <u>Provided by Gatwick</u>
Registered local office	<u>Provided by Gatwick</u>
Head of Dealing	Mandatory
Assistant head of dealing	Mandatory
Indemnity insurance	Required

INCORPORATION AND LICENSING

Timeframe for the incorporation of the Company and licensing	Approx. 6-8 months (1-2 week for incorporation) (6 months for licensing)
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Minimum capital requirements:

Investment Dealer (Full Service Dealer including underwriting)*	10 000 000 MUR – (333 000 USD)
Investment Dealer (Full Service Dealer excluding underwriting)**	1 000 000 MUR – (33 000 USD)

*Full Service Dealer including underwriting - such license allows the licensee to trade in securities as principal with the intention of reselling these securities to the public, to underwrite or distribute securities on behalf of an issuer or a holder, to give investment advice which is ancillary to the normal course of its business activities and to manage portfolio of clients

**Full Service Dealer excluding underwriting - as opposed to the Full Service Dealer Including underwriting, this category of license does not allow the licensee to underwrite or distribute securities on behalf of an issuer or a holder.



PROCEDURE AND REQUIREMENTS

Application forms

Provided by Gatwick

Documents for company incorporation and licensing*

Required documents from all involved individuals
(directors, shareholders and beneficial owners)

- Notarized passport copy;
- Notarized utility bill issued in the last 3 months;
- CV for each individual;
- Two professional reference letters
- Certified academic diploma

For a corporate shareholder required documents include

- Articles of Association;
- Registered office address document;
- Register of directors
- Register of UBOs (shareholder register, or incumbency certificate, or share certificates)

OUR SERVICES

Our fees Included:

Full solution flat fee 55 500 EUR

- Local company formation in Mauritius
- Filling in and preparing all of the forms and documents
- Settlement of the government and local fees
- Office search
- Preparation and submission of application forms and necessary documents for the Mauritius forex Global Business company license
- Assistance in preparation of the required manuals, including business plans, manuals and procedures
- Courier delivery of document hard copies
- Liaising with the regulator to ensure successful license application
- Company bank account opening



Optional services

Nominee Director (EU)	12 000 EUR annually
C2B account opening	from 4000 EUR
Professional indemnity cover	from 2500 EUR
Finding local auditor approved by the regulator	from 3500 EUR
Provision of compliance and MLRO	4000 EUR (for locating the candidate) – <i>salary depends on the workload of the MLRO</i>

TAXATION AND REPORTING

Taxes	Corporate income tax – 0-3%* Other taxes – 0%
Reporting	The proposed company will be required to file its audited financial statements and tax return within 3 months from its balance sheet date

* The standard corporate income tax rate is 15% in Mauritius. But for an offshore company which holds a Global Business License, the tax rate is reduced to 3% since such companies benefits from a tax credit of 80% (on 15%). The effectively tax rate of 3% can be further reduced by offsetting the tax already suffered outside Mauritius and hence, the income tax rate can be further decreased to 0%.