

Key Facts Companies

The financial services sector is reported to be the most rapidly growing sector of the Seychelles' economy, with the Seychelles seen internationally as an increasingly established and competitive jurisdiction for the domiciliation of international business companies.

Company Legislation

- International Business Companies Act (IBC), 2016; Companies Ordinance Law, 1972; Companies (Special Licence) Act, 2003; Protected Cell Companies Act, 2003; and Beneficial Ownership Act, 2020
- The vast majority of companies incorporated in the Seychelles for international transactions are established under the International Business Companies Act, 2016

Type of Company

- International Business Company (IBC)

Company Names

- Fast confirmation of available company names
- Names must end in an approved suffix to denote limited liability; the approved suffixes are: "Limited", "Corporation" or "Incorporated", or the abbreviations "Ltd", "Corp" or "Inc" (or PCC for protected cell companies)
- Names similar to or identical with an existing company will be rejected by the public registry

Taxation

- Businesses are taxable in the Seychelles when activities are performed, goods are situated, or rights are exploited for economic purposes, irrespective of the nationality, domicile or residence of those involved or the place where contracts are concluded.

- Where a company derives assessable income in the Seychelles, it shall notify the registered agent and registrar in writing within one month of receiving such income, and it shall also confirm the nature of the activities; within the same timeframe, it shall file an annual return with the registrar and provide supporting documents.

Share Capital

- A minimum of one shareholder
- Corporate shareholders are allowed
- The standard authorised share capital of a Seychelles IBC is US\$100,000
- No minimum paid-up capital requirements
- Minimum issued capital is US\$1
- Registered shares are permitted
- Bearer shares are not permitted
- Meetings of shareholders may be held anywhere in the world and may be conducted by telephone

Directors

- A minimum of one director must be appointed
- Corporations and natural persons may act as directors
- Directors may be of any nationality

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- Meetings of directors may be held anywhere in the world and may be conducted by telephone or other electronic means

Secretary

- A corporate secretary is permitted
- No restriction regarding nationality
- It is not mandatory to appoint a company secretary

Public Filings

- No public records are maintained as to the identity of shareholders. A requirement to file copies of the register of directors with the Seychelles registrar became effective on 1 December 2017. The registrar's register of directors is not available to the public.
- A requirement to file copies of the register of beneficial owners with a centrally managed government database became effective on 28 August 2020.

Registered Agent & Office

- A local registered agent is required and must be named in the memorandum.
- A local registered office is required and normally is maintained at the office of the registered agent.

Redomiciliation

- A company in good standing under the laws of another country can continue its existence as a Seychelles IBC.
- A Seychelles IBC in good standing can continue its existence under the laws of a foreign country, provided the laws of the foreign country permit the inbound migration of companies.

Government Costs

Government licence fee and tax are US\$150.50 irrespective of the amount of the authorised share capital.

Corporate Books & Records

- Documents retained at registered office: corporate records, minute book, and registers of officers, members and beneficial owners
- A corporate seal is included as part of Trident's standard IBC company documentation
- There is no statutory requirement for annual accounts to be prepared or audited; however, an IBC is required to keep such accounts as its directors consider necessary to reflect the financial position of the company
- There is a statutory requirement to provide an annual return to the registered agent, stating that registers kept at the registered office are up to date and providing the location where accounting records are kept

Time to Incorporate

- Incorporation procedures are straightforward and can normally be completed in one working day
- Shelf companies are available for immediate delivery
- Trident's listing of available shelf company names is updated on a daily basis

Seychelles' Advantages as a Corporate Domicile

- Flexible legislation requires minimum administration
- Low annual fees
- Tax exempt
- Politically stable
- No paid-up capital
- Minimum reporting

Offices

The Americas/Caribbean

Bahamas

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Barbados

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British Virgin Islands

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Canada

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Cayman Islands

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Nevis

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