

Relocate to start afresh

or simply to invest in Mauritius, a villa acquisition is a thrilling adventure.

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Business Overview

Rogers Capital

+550 employees

3 pillars of Activity

+1000 clients

25 years of Experience

Our ambition is to extend our horizons globally, continuously capturing knowledge and intelligence, as we anticipate the sophisticated needs of our customers in order to make a meaningful impact on their lives, businesses and wealth.

Combining world-class financial expertise with cutting edge technology to provide sophisticated solutions to businesses, institutions and individuals in their evolution towards a better tomorrow, Rogers Capital is altering the traditional financial and business services landscape.

The sole player providing a palette of services, we operate in the Mauritius jurisdiction - one of the most stable and attractive environments for doing business in Africa thanks to its stable political and economic regime, tax attractiveness, internationally compliant and enabling regulatory framework, robust legal and judicial framework, and foreign currency availability with free capital flows.





Rogers Capital brings to light the various factors and steps related to the acquisition process for the most seamless experience ever.

Purchase of villas in Mauritius

A non-citizen is allowed to acquire immovable properties in Mauritius, to be used for residential or investment purposes.

Who is considered a non-citizen of Mauritius ?

Some types of immovable properties in Mauritius can be acquired by a non-citizen, defined as a natural person who is not a citizen of Mauritius,

An association, a trust or body of persons, whether corporate or incorporate (e.g. Company limited by shares, Foundation, Société, Limited Partnership), which is not domiciled in Mauritius; or one of its shareholders/beneficiaries who is not a citizen of Mauritius;



What are the benefits of structuring the acquisition of immovable property in Mauritius?

An immovable property can be held directly by an individual or through an investment vehicle such as a Company, a Société, a Trust, a Limited Partnership or a Foundation.

The following benefits can be derived when an investment vehicle is used:

- Ring-fencing of the asset
- Facilitation of the future change or transfer of ownership
- Succession planning
- Protection of the asset

Which are the eligible schemes for an acquisition by a non-citizen ?

The following schemes are allowable for an acquisition by a non citizen :

1. The Integrated Resort Scheme (IRS)
2. The Real Estate Scheme (RES)
3. The Property Development Scheme (PDS)
4. The Smart City Scheme
5. Ground +2 apartments above MUR 6M

Does a Resident Permit automatically provide Mauritian tax residency ?

A residence permit does not imply that its holder is a tax resident in Mauritius. "Resident" for tax purposes for an individual means a person who in an income year,

- has his domicile in Mauritius unless his permanent place of abode is outside Mauritius; or
- has been present in Mauritius in that income year, for a period of, or an aggregate period of, 183 days or more; or
- has been present in Mauritius in that income year and the 2 preceding income years, for an aggregate period of 270 days or more;

How does a non-citizen who has invested in immovable property obtain a Resident Permit ?

The acquisition of one or more allowable immovable properties does not automatically grant a residence permit or a long-stay visa to the non-citizen.

IRS, RES, PDS and Smart City Schemes: the non-citizen and his dependents (the spouse, dependent child, parent or other dependant) are eligible for a residence permit if he has invested a minimum amount of USD 375,000. The permit remains valid so long as the non-citizen holds the immovable property.

« **Ground+2 » Apartments scheme:** upon purchase of an apartment at a price exceeding USD 500,000 or its equivalent in any convertible currencies, a non-citizen is eligible to apply for a long-stay visa.

A long stay visa allows a non-citizen and his dependents to stay for a consecutive period of ten (10) years, renewable depending on the status of ownership. It remains valid so long as the non-citizen holds the apartment.



Other possible routes to a Residence Permit

Retired non-citizen permit : a Retired Non-Citizen is defined as person who is not a citizen of Mauritius and aged 50 years or above. The applicant should make an initial transfer of at least USD 1,500 or its equivalent in freely convertible foreign currency to his local bank account in Mauritius.

Thereafter, the Retired Non-Citizen should transfer:

- at least USD 1,500 monthly, or ;
- the aggregate of at least USD 18,000 per year or its equivalent in free convertible foreign currency during the 10 years' validity of the residence permit.

If the Retired Non-Citizen permit holder has transferred at least USD 54,000 or its equivalent in freely convertible foreign currency for a period of 3 years, he is eligible to apply for a 20-year Permanent Residence Permit.

Investor in a qualifying business activity: an investor who invests at least USD 375,000 in a qualifying business activity is also eligible to apply for the 20 year residence permit.

- Agro-based industry
- Audio-visual
- Cinema and Communication
- Banking
- Construction
- Education
- Environment-friendly and green energy products
- Financial Services
- Fisheries and Marine Resources
- Freeport
- Information Technology
- Infrastructure, Insurance, Leisure, Manufacturing, Marina development, Tourism and Warehousing, Initial Public Offerings.



Mauritian tax overview

- Mauritius taxes income on an accrual basis.
- There is no capital gains tax.
- The acquisition of an immoveable property in Mauritius for residence purpose is a capital transaction unless the person acquiring the property trades in immoveable property.
- VAT : the sale, transfer or rental of an immoveable property, a building or part of a building, apartment, flat or tenement, for residential purposes to an individual or to a non VAT-registered corporate body is exempted from VAT.
- No VAT is applicable if the property is rented for residential purposes exceeding 90 days.
- Long term rental for residential purposes is an exempt supply and the person involved in this activity is not even required to register if this is its only activity.
- No VAT if rental days > 90 days continuously; if less than 90 days, VAT at 15% is applicable if annual turnover from rental > MUR 6 million.

Dividends and other distributions :

- Any distribution made by the company/trust to its shareholders/ beneficiaries is treated as dividend. Dividends distributed by a resident company/trust are exempted from tax in Mauritius and thus, are not subject to tax in the hands of the recipients in Mauritius
- A solidarity levy is applicable to an individual who is tax resident in Mauritius (even if non-citizen) if his/her chargeable income (including exempt dividend received from a Mauritian company (if any)) exceeds MUR 3 million. The levy is then payable at the rate of 25% on the amount exceeding MUR 3 million, limited to 10% of the total emoluments.

Rental income :

- A tax depreciation on the fixed assets (annual allowance) can be claimed as deductible expense.
- Any expenses related to the rental income such as maintenance fee or interest expenses incurred for the acquisition can be claimed as deductible expense.
- The rental income of the property is taxed at the rate of 15% whether the rental is received by the natural person, corporate body or trust.
- Tax Deduction at Source ("TDS") may be applicable on the rental income at the rate of 5% where the rent is payable to a resident or 10% if payable to a non-resident. TDS is not applicable if the payment is made by an individual. Any TDS withheld on rental payment will be claimed as credit against any final tax payable.

Inheritance tax :

- There is no inheritance tax in Mauritius. The Tax residency of the heir at the time of the death will determine the tax regime which is applicable to his share of the inheritance
- No Mauritian income tax implication on the transfer of the immoveable property located in Mauritius to the heirs following the death of the owner.

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