



Jordans International

SEYCHELLES

A CENTRE OF EXCELLENCE

Using the Seychelles as a centre for management and control of offshore trusts and companies.

The Seychelles – an independent country.

The Seychelles is a well-regulated offshore financial centre. It recently obtained “white-listed” status from the OECD.

Jordans (Seychelles) Limited was established in 2007 and has become an integral part of Jordans International's network of offshore offices. Whilst a major incorporation centre in its own right, the Seychelles offers a very attractive platform for the management and control of a wide variety of offshore companies and trusts. With a full company management and trust licence, Jordans (Seychelles) Limited is staffed by local professionally qualified directors who are able to provide a full range of corporate and trust services.

Advantages of Seychelles



Independence

The Seychelles is neither an EU country nor dependant on an EU country and whilst co-operative with important international initiatives, it is not obliged to impose EU Directives or other Brussels initiatives.

Double taxation agreements

The Seychelles have negotiated, and continue to extend a network of double taxation treaties with a wide range of countries

Professional infrastructure

Local legal resources are now considerable, represented by an increasing number of international law firms in the Seychelles.

Cost effective

Professional services are less expensive when compared with other established offshore centres such as The Isle of Man and Guernsey.

Convenience

The Seychelles lie in a convenient time zone for European practitioners, in comparison to Asian or Caribbean jurisdictions. There are direct flights to and from London and no work permit requirements for short visits, as in many other offshore territories.

Regulation

Whilst the Seychelles are a well regulated jurisdiction meeting accepted international standards, regulation is not accompanied by needless bureaucracy or over-regulation. This keeps costs down and service-levels high.

Companies and Trusts in Seychelles



International Business Companies

There are no restrictions on the residence of shareholders or directors of Seychelles International Business Companies (IBCs) and therefore local individuals or companies may own and manage IBCs entirely free of local taxation (corporation tax on local companies is 40%). The only restriction

placed on IBC's is that they may not trade within the Seychelles.

Special Licence Companies

Special Licence Companies (known as CSLs after the governing legislation - The Special License Act) are locally managed companies that are subject to a minimal (1.5%) rate of corporation tax, which in turn grants access to the Seychelles network of double taxation treaties. CSLs are used for inward investment to treaty states such as China.

Foundations

Seychelles has a modern Foundations Law based on the Liechtenstein model. A Foundation is a body corporate without members and is similar in effect

to a trust (a Foundation can be likened to a “corporate trust”). The Foundation appeals particularly to practitioners and their clients in civil law countries.

Trustees

Trusts are created in Seychelles under the Seychelles International Trusts Act 1994. Trusts are exempt from tax in Seychelles, and offer considerable tax and succession benefits for high net worth families.

Our Services

Directors

Jordans provide full director and management services in the Seychelles for IBCs, CSLs and other foreign-registered companies (eg BVI companies). Our director services ensure that your offshore company maintains its tax exempt status in Seychelles.

Nominee Shareholders

Jordans provide corporate shareholders to hold shares under the terms of a declaration of trust in favour of the

beneficial owner of the structure. This service provides full confidentiality for clients.

Trustees

Where robust tax and succession planning is required, Jordans will provide trustees to own the shares of the company and arrange the drafting of the appropriate trust instrument. The International Trusts Act includes anti forced heirship provisions, which are particularly attractive to Middle Eastern and Asian clients.

Tax Advice

Jordans provide comprehensive international tax advice through our sister company, Jordan Fiscal Services Limited based in London. This advice is always available to our clients in Seychelles.

Accounting

We can provide full accounting, tax compliance and bookkeeping services for Seychelles companies and trusts from the Seychelles.

Banks

The following banks have a presence in the Seychelles	
Bank of Baroda	Development Bank of Seychelles
Banque Francaise Commerciale Ocean Indien	Habib Bank
Barclays Bank	Nouvobanq
BMI Bank	Seychelles Savings Bank

Double Taxation Agreements

DTA in Place	Signed	Negotiations Concluded	In Negotiation	Agreement to Negotiations
China South Africa Indonesia Oman Botswana Mauritius Thailand Malaysia Vietnam Cyprus UAE Barbados Kuwait	Zimbabwe Belgium Qatar	Egypt Bahrain Namibia Zambia Sri Lanka Lesotho	Russia Czech Republic Tunisia	Benin Ivory Coast Pakistan Philippines Uganda San Marino Monaco

Regulation

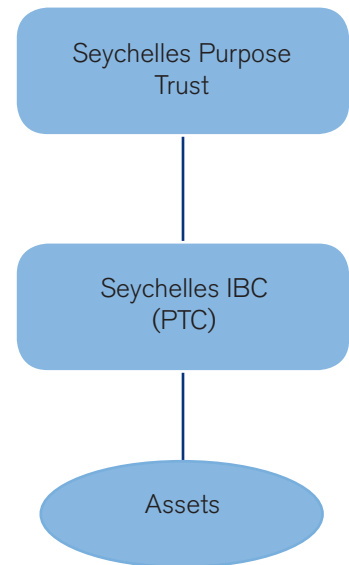
Our services are regulated by the Seychelles International Business Authority (SIBA).

Examples of the advantages of the Seychelles IBC

Example 1: Private (or Family) Trust Company

Many patriarchs or heads of families are concerned about transferring valuable assets to professional trustees who they do not know well. A solution to this problem is to set up a company which can act as the trustee for the family, whose directors include a member of the family acting in concert with the trust and corporate service provider in Seychelles.

The private trust company is often owned by a trust – perhaps a purpose trust without beneficiaries – whose Enforcer can ultimately control the composition of the board of directors of the private trust company. The Enforcer may be the patriarch himself.



Example 2: International Holding Company

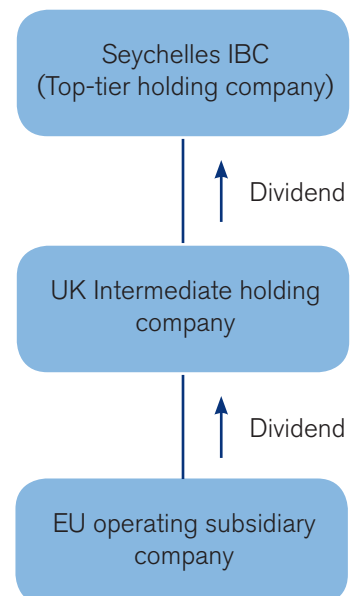
A Seychelles IBC is an excellent top-tier holding company to receive dividends from intermediate holding companies, within an international trading group.

If the EU operating subsidiary company was to pay a dividend directly to a Seychelles IBC, significant dividend withholding tax would be payable within the EU (normally 25% of the gross dividend).

However, the interposition of a UK holding company between the Seychelles IBC and the EU operating company can eliminate withholding taxes on the dividend altogether.

A UK or Cyprus holding company can be used as the EU holding company, which can then pay on the dividend from the EU operating subsidiary free of further taxation to the Seychelles IBC.

In the example, the UK company would not be liable to UK taxation on the dividends received gross from its subsidiary operation following the introduction of the new tax exemption for foreign dividends on 01 July 2009. In Cyprus, the dividends received gross from the EU subsidiary would also be exempt from tax in Cyprus.



If you would like any further information, please do not hesitate to contact Karishma Lablache-Nekitsing, Director, using the contact details below.

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