



WORK AND LIVE IN MAURITIUS

Mauritius is an attractive place to work and live thanks to its tropical temperatures, appropriate time zone (0 to 4 hours with countries in Asia, Africa, Middle East and Europe) and stable political environment. It ranks first in the African continent in terms of ease of doing business based on various surveys from international organisations. Mauritius has progressed to a middle-income country as a result of good economic performance. This position has been achieved through sound and consistent policy decisions such as sustained investment in infrastructure and human capital. The country enjoys a credible and independent legal system, with the Privy Council of the United Kingdom being the ultimate Court of Appeal. With no foreign exchange control in place, cross border investments and transactions are made simple. Besides the tax attractiveness available to corporate entities, any individual contemplating to settle in Mauritius will also enjoy a friendly tax system, which is fair, simple and carries a low tax rate.

In an effort to diversify its economy and attract foreign talents, the Government has enacted a number of schemes that allow foreigners to work and live in Mauritius.

PROPERTY DEVELOPMENT SCHEME

The Property Development Scheme (PDS) replaces the Integrated Resort Scheme and the Real Estate Scheme and offers luxury residential properties such as villas, apartments, and penthouse etc., all with high quality public spaces, high-class leisure, commercial amenities and facilities.

A non-citizen acquiring a residential property of not less than USD 500,000 under the PDS may, on application, be granted a residence permit under the Immigration Act

Eligibility for Acquisition of Residential Property under PDS

The following persons may acquire a residential property under PDS:

- A natural person, including citizens of Mauritius, non-citizens and member of Mauritian Diaspora;
- A company incorporated under the Companies Act 2001;
- A société, where its deed of formation is deposited with the Registrar of Companies;
- A limited partnership under the Limited Partnerships Act;
- A trust, where the trusteeship services are provided by a qualified trustee; or
- Foundation under the Foundation Act

A Category 1 Global Business Company may acquire property under the PDS scheme.

INTEGRATED RESORT SCHEME AND REAL ESTATE SCHEME

Both the Integrated Resort Schemes (IRS) and Real Estate Schemes (RES) also offer luxury residential property and the schemes have now been replaced by the PDS. However, non-citizens acquiring immovable property under the IRS or RES, for more than USD 500,000 will still be eligible to apply for residence permits.

The difference between the RES and the IRS was that the RES did not have to comply with a minimum price and was particularly attractive for persons wishing to have a second home or holiday retreat in Mauritius or persons not requiring a residence permit and / or wishing to invest in luxury properties, Occupation Permit holders such as Investors and Professionals or Retirees.

One of the major reasons for the replacement of the IRS and RES by the PDS is to not differentiate between small and big landowners, offering an advantage of a flat 5% registration duty as opposed to USD 70,000 for IRS and USD 25,000 for the RES.



OCCUPATIONAL PERMIT

Foreign investors, self employed and professionals can apply for an Occupational Permit (which combines both work and residence permits). The following conditions should be met:

Investor

- An Initial transfer of USD 100,000 and the business activity should generate an annual turnover of at least MUR 2 million (approx. USD 60,000) for the first year and cumulative turnover of at least MUR 10 million (approx. USD 30,000) for the subsequent two years.
- An existing investor with a net asset value of at least USD 100,000 and a cumulative turnover of MUR 12 million (approx. USD 360,000) during the preceding 3 years with a turnover of at least MUR 2 million (approx. USD 60,000) in any one year.
- An individual who has inherited a business in case of death or incapacity of the previous investor provided that the net asset value of the business is at least USD 100,000 and a cumulative turnover of MUR 12 million (approx. USD 360,000) with a turnover of at least MUR 2 million (approx. USD 60,000) in any one year.
- An Investor who intends to bring in high-tech machinery and equipment as part of the investment of USD 100,000, must transfer a minimum of USD 25,000 and the remaining balance in terms of high-tech machinery and equipment.

Professional

- Professional under contract of employment, earning a monthly basic salary MUR 60,000 (approx. USD 1,800) except for a professional in the ICT sector where the monthly salary should exceed MUR 30,000 (approx. USD 900).

Self-employed

- A self-employed generating an annual income exceeding MUR 600,000 (approx. USD 18,000) in the first 2 years and MUR 1.2 million (approx. USD 36,000) as from the third year from his proposed business activity with an initial investment of USD 35,000.

RESIDENCE PERMIT

Retired Non-Citizens

A retired non-citizen of 50 or more years of age may obtain a residence permit to reside in Mauritius subject to the condition that he undertakes to make an initial transfer at least USD 2,500 to his bank account in Mauritius and thereafter, transfer at least USD 2,500 monthly or a sum by instalments amounting to at least USD 30,000 annually.

Dependents of an Occupation or Residence Permit holder

The spouse, including Common Law Partner, and children, including step children or lawfully adopted children under 24 years ("Dependents") of an Occupation or Residence Permit holder are eligible for a residence permit.



PERMANENT RESIDENCE

Permanent Residence Permit allows an eligible non-citizen to work and live in Mauritius for a period of 10 years.

The following categories of persons are eligible to apply for a Permanent Residence Permit:

- An *investor* who holds a valid Occupation Permit and the aggregate turnover of his company has exceeded MUR 45 million (approx. USD 1,350,000) for any consecutive period of 3 years.
- An *investor* who invests at least USD 500,000 in a qualifying business activity as per list below:
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.
- A *self-employed* who holds an Occupation Permit and where the annual income exceeded MUR 3 million (approx. USD 90,000) for three consecutive years.
- A *professional* having a valid Occupation Permit and whose monthly basic salary exceeded MUR 150,000 (approx. USD 4,500) for three consecutive years immediately preceding the application.
- A *retired non-citizen* who has held a Residence Permit for three years and has transferred USD 40,000 annually to his account in a local bank during each of these three years.

ACQUISITION OF RESIDENTIAL PROPERTY

Foreigners are allowed to purchase apartments in condominium developments of at least two levels above ground (G+2) with the prior approval of the Board of Investment. The amount payable for the acquisition of an apartment must not be less than MUR 6 million (approx. USD 180,000).

Any non-citizen, with or without an occupation permit, residence permit, permanent residence permit, may acquire apartments.