PREMIER
Financial Services

RESIDENCY IN MAURITIUS

MAURITIUS

Mauritius is usually described as a paradise island in the middle of the Indian Ocean. With its blue lagoons and white sandy beaches, ethnic diversity and co-existence, stability and security, ease of doing businesses, Mauritius has been attracting a lot of foreigners for the past decades. Some foreigners choose Mauritius for making investments, others come to work in Mauritius as professionals while some choose Mauritius simply as a place to retire in peace.

ENTERING MAURITIUS

A foreigner can enter Mauritius through a:

(1) Tourist visa
(2) Business visa
(3) Premium visa (valid for a period of one year and is renewable),
(4) Long Stay visa
(5) Occupation Permit; or
(6) Residence Permit.

Investors, businessmen, entrepreneurs, professionals who are willing to work and live in Mauritius should request for a business visa. Tourists, foreign nationals applying for a residence permit as Retired Non-Citizens or as dependents should enter Mauritius on a Tourist Visa.

TOURIST VISA

It is issued for a maximum of 180 days per calendar year but should not engage in any form of business, profession, occupation or paid employment in Mauritius)

PREMIUM VISA

The Premium Travel Visa is valid for a period of one year, renewable and is extended to any non-citizen who intends to stay in Mauritius for a maximum period of one year as a tourist, retiree or a professional willing to come with his/her family and carry out his business or work remotely from Mauritius.

To qualify for the Premium Visa, interested visitors should produce proof of their long stay plans and sufficient travel & health insurance for the initial period of stay while meeting the following criteria:

- the applicants should not enter the Mauritius labour market;
- the main place of business and source of Income & profits should be outside Mauritius;
- documentary evidence to support application such as purpose of visit, accommodation etc; and
- other basic immigration requirements.

BUSINESS VISA

It is issued for a maximum of 120 days per calendar year but the stay of each trip should not exceed 90 days),

LONG STAY VISA

Any non-citizen who has acquired an apartment in a ground plus two (2) complex (a building of at least two floors above ground floor), located outside of approved residential schemes, for a price exceeding USD 500,000 or its equivalent in any convertible currencies will be eligible for a long stay visa.

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

OCCUPATION PERMIT

The residence permit and work permit is now combined into a single permit, known as the Occupation Permit (OP). The OP allows non-citizens to reside and work in Mauritius. The OP is renewable thereafter subject to established criteria.

A non-citizen can apply for an OP under any of the following categories :

CATEGORY	DEFINITION	CONDITIONS
Investor **Validity:** 10 years, renewable	An Investor is defined as a shareholder and director in a company incorporated in Mauritius under the Mauritius Companies Act 2001.	**Option 1** : An initial transfer of USD50,000 **Option 2** : An existing investor with a Net asset value of at least USD 50,000 for existing businesses and businesses inherited and a cumulative turnover of at least 12 million Mauritian rupees during the 3 years preceding the application.
Professional **Validity:** 10 years, renewable	A Professional is defined under the Immigration Act as a non-citizen who is employed by virtue of a contract of employment & registered as with the Economic Development Board	Basic salary should exceed MUR 60,000 monthly. MUR 30,000 in the sector of information and communication technologies (ICT), business process outsourcing (BPO), pharmaceutical manufacturing and food processing, fund accounting and compliance services.
Self-employed **Validity:** 10 years, renewable	A Self-employed is defined as a means a non-citizen engaged in a professional activity & registered as a self-employed person with the Economic Development Board;	A minimum investment of USD 35,000 in a professional activity and the provision of two letters of intent from potential clients *(Note : There are conditions which apply.)*

RESIDENCE PERMIT THROUGH ACQUISITION OF PROPERTIES IN MAURITIUS

There are various schemes in which a foreigner can choose to invest in Mauritius namely:

1. Integrated Resort Scheme (IRS)
2. Real Estate Scheme (RES)
3. The Property Development Scheme (PDS)
4. Invest Hotel Scheme
5. The Smart City Scheme
6. Ground +2 Apartments

If non-citizens acquire residential properties under and the above schemes which is worth more than **USD 375,000**, they are allowed for a RP in Mauritius. The RP remains in force until such time the non-citizen holds the residential property under the schemes.

RESIDENCE PERMIT (RP) AS RETIRED NON-CITIZENS

If you are aged 50 or above, retiring in Mauritius may be a good choice.

With just USD 1500 monthly, you can benefit from a 10-year Residence Permit and live in a peaceful environment.

The Residence Permit further offers you the possibility to apply for a 20-year Permanent Residence Permit after 3 consecutive years.

As holder of a Residence Permit under Retired Non-Citizen 50+, you may invest in any business. However, you should not be employed in that business nor manage it in any way. You must also not derive any salary from that business.

PERMANENT RESIDENCE PERMIT (PRP)

PRP allows non-citizens to work and/or live in Mauritius for a period of **20 years**, renewable thereafter. The following categories of persons are eligible for a PRP :

CATEGORIES	CONDITIONS
Investor **(Validity: 20 years)**	• Achieving an annual gross income of at least MUR 15 million for 3 consecutive years preceding the application for the Permanent Residence Permit application; OR • Holding a valid OP and the aggregate turnover of the company > MUR 45 million for any consecutive period of 3 years; or
Self-Employed	• Holding an OP Annual Income > MUR3 million for 3 consecutive years.
Professional	• Holding a valid OP • Basic monthly salary of at least MUR150,000 during each of these 3 years
Retired Non-Citizen	• Transferring at least USD 54,000 or its equivalent in freely convertible foreign currency during the 3 years preceding the Permanent residency application.

Dependent :

Immigration policies in Mauritius strongly promote family reunion/reunification. Dependents, comprising the spouse, common law partner of the opposite sex, children and parents are eligible for a permanent residence permit.

OUR SERVICES :

- Assist the client in the application process for Occupation Permit
- Prepare, compile and review all application documents required for the main applicant and his dependants.
- Liaise with the relevant authorities including meeting with the Economic Development Board for submission of original documents.
- For purchase of properties, introduce clients to Property Developers.
- Application to obtain Government approvals to get property registered under buyer's name.
- Setting up of Mauritius companies including provision of registered office address, professional directors and qualified secretary in Mauritius, opening of bank account.
- Administration of the Mauritius companies including preparation/filing of accounts, tax returns, payrolls, etc

To request a quote and to discuss how we can assist you please contact:

Managing Director - Vimal Damry
vimal@premierfinservices.com

PREMIER FINANCIAL SERVICES LIMITED
Premier Business Centre, 10th Floor, Sterling Tower,
14, Poudriere Street, Port Louis, Mauritius.
Tel: +230 245 6703 Fax: +230 245 6704
www.premier.mu - contact@premier.mu

MAURITIUS • SEYCHELLES • DUBAI