



# GUIDELINES FREEPORT RELATED SERVICES

October 2016



Board of Investment  
Mauritius

## 1 SCOPE

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This guideline applies to a company which is incorporated in Mauritius and provides Freeport-related services outside Mauritius in the fields of **advisory, marketing, engineering, project management, technical support and related activities** in accordance with the provisions of Item 3(p) of the Second Schedule of the Freeport Act.

## 2 OBJECTIVE

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This document aims to provide guidance to companies on the requirements of item 3 (p) of the Second Schedule of the Freeport Act before applying for a Freeport Certificate to operate as a Freeport operator.

## 3 GENERAL CONDITIONS

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The general conditions applicable for the Freeport company are as follows:

The Freeport company should:

- i) generate an annual turnover of at least MUR 5 M;
- ii) employ a minimum of 2 local staff;
- iii) have its business premises (office) in a Freeport zone;

The Freeport company should ascertain the following:

- i. employ at least one Resident director, of sufficient calibre to exercise independence of mind and judgment;
- ii. maintain at all times its principal bank account in Mauritius;
- iii. keep and maintain, at all times, its accounting records at its registered office in Mauritius;
- iv. have its financial statements to be audited in Mauritius;
- v. provide an annual return to the Board of Investment regarding activities conducted overseas in the appropriate format.

## 4 APPLICATION FOR A FREEPORT CERTIFICATE

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- i. Completed application forms must be submitted online through [www.eregulations.mu](http://www.eregulations.mu) to Board of Investment. All applications should be accompanied by the following supporting documents:
  - a) Certificate of Incorporation;
  - b) Business Registration Card;
  - c) Background and experience of the promoter
  - d) Business plan (including proposed business objective, strategy and a clear description of business activity relating to the Freeport sector, employment creation, target market, forecast of business revenue over 3 years, details of funds flow in initial year etc);

- ii. An application is deemed to be **complete** upon receipt of all the documents stated in item 4 (i). In the event of non-receipt of additional information by the Freeport Technical Committee for a period exceeding **two months** the application will be deemed to have been withdrawn by the applicant.
- iii. The Freeport Certificate shall be valid for a period of 12 months as from the date of approval.
- iv. The Freeport Certificate will be issued by the Board of Investment. An annual fee of **MUR 20,000** must be paid by the Freeport Operator to the Board of Investment at the time of issue of the Freeport Certificate, as per the Fourth Schedule of the Freeport Act.
- v. Applicants are required to settle payment through company cheque drawn to the order of Board of Investment.

## 5 OPERATIONAL ASPECTS

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- i. The Freeport Certificate holder referred to Item (3)(p) of the Freeport Act shall, not later than 12 months after the end of its financial year, submit to the Managing Director a statement, duly certified by a qualified auditor, highlighting the revenue generated by the services provided outside Mauritius during the accounting period and validity of the Freeport Certificate;
- ii. The Freeport Certificate holder referred to Item (3)(p) of the Freeport Act should start business operations within 6 months as from the date of issue of its Freeport Certificate.
- iii. In the event that a Freeport operator relocates in another Freeport zone, other than mentioned in the application form, the operator should notify Board of Investment immediately.
- iv. Any Freeport Operator holding a valid Freeport Certificate, not complying with the terms and conditions of its Freeport certificate, in relation to the activity referred to Item 3 (p) of the Freeport Act, or fails to furnish information as may be required under paragraph (d) and (e) shall be deemed to have committed an offence and shall be liable to penalties as per the provisions of section 22 of the Freeport Act and may have his Freeport Certificate suspended or revoked under the same Act.

## 6 RENEWAL OF FREEPORT CERTIFICATE

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- i. The renewal of Freeport Certificate for the activity referred to Item (3)(p) of the Freeport Act, will be considered and assessed based on documentary evidences of transactions made during the validity of the Freeport Certificate. Documentary evidences shall include among others, contracts, transfers of revenue, financial statements and returns.
- ii. The Freeport Certificate shall be valid for a period of 12 months as from the date of approval.
- iii. The Freeport Certificate will be issued by the Board of Investment. The annual fee of MUR 20,000 must be paid by Freeport Operators to the Board of Investment at the time of issue of the Freeport Certificate, as per the Fourth Schedule of the Freeport Act.
- iv. Applicants are required to settle payment through company cheque drawn to the order of Board of Investment.
- v. It is the sole responsibility of the Freeport operator to renew his Freeport Certificate.

- vi. A penalty fee of MUR 10,000 is applicable after the due date of the Freeport Certificate for Freeport Operator.
- vii. Any change in company's name and shareholding structure or both should be communicated immediately to the Board of Investment.
- viii. Complete application for Freeport Certificate will be processed through the Technical Committee, within 7 working days.



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