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REASONS TO CHOOSE A SEYCHELLES FOUNDATION

Why should you choose the Seychelles Foundation
and why Abacus (Seychelles) Ltd?

1 Why Seychelles?

Seychelles is a stable political nation and is amongst the fastest growing jurisdictions. The convenient location and a growing list of double taxation treaties with countries including China, Indonesia, Belgium, Cyprus, South Africa, UAE etc. among many others have been the pillars of growth for the Financial Services Sector in Seychelles.

The Seychelles regulations maintain a fine balance between high standards of compliance in accordance with international norms while remaining customer friendly in terms of structures based on Seychelles laws. This environment helps the industry and the jurisdiction to grow further.

Key pointers about Seychelles:

- Development of more value added products in offshore business
- Rapid expansion of the treaty network; have over 13 treaties currently
- An expanding list of Financial and Offshore Products
- Expanding list of International Banks

Seychelles Foundation

The Seychelles Foundation is amongst the latest addition to the ever-growing portfolio of offshore services from this beautiful tropical island. A Foundation is a civil law concept, previously used for public and charitable purposes. The foundation acts like a trust and functions like a company. Assets endowed to the Foundation become the property of the Foundation with full legal and beneficial title and are no longer considered to be the assets of the founder. Additionally, the beneficiaries are not the owners of the Foundation and have no legal rights to its assets and no control over its decisions.

2 Key features

- Minimum Assets of a Foundation is USD 1
- Exempt from all taxes in Seychelles
- Assets can be any shares/ debentures/ interest in a Seychelles IBC, CSL, PCC, MF
- Change in domicile permitted
- It cannot trade and hold immovable property in Seychelles
- Formed for fixed or indefinite period
- Assets transferred or otherwise vested in Foundation confer full legal and beneficial title on Foundation
- Can hold shares/ royalties/ bonds/ MFs/ bank deposits/ real estate or other valuable assets
- Required to maintain accounts & minutes of meeting

3 Advantage

- Foundation is a legal entity hence can sue and be sued in its name. Assets of foundation can

include:

1. Any interest/ entitlement as a beneficiary of another foundation/ trust
 2. Any shares/ debentures/ interest in a company (can be IBC, CSL, PCC, MF)
 3. Any interest in partnership
 4. Any funds in account of a bank licensed under Financial Institutions Act.
- Statutory protection is provided to assets of Foundation.
 - A nominee founder is permitted. Founder has power to assign his rights, powers and obligations to another person.

4 Ideal tool for Asset protection and Growth

The Seychelles Foundation is an ideal tool for protecting your assets and also provides the ideal platform to manage and grow it owing to the inherent structure.

5 The Abacus Insight

Abacus (Seychelles) Limited has years of experience in helping our clients understand the product and use it to benefit them in the short and long term.

Over a hundred man years of experienced professionals

- Multi-lingual, multi-ethnic understanding
- Eclectic mix of Chartered Accountants, Financial Services, Lawyers and Marketing professionals
- Client Focused
- Well networked

Abacus (Seychelles) Ltd

Abacus (Seychelles) Limited, established in 2006, has fast emerged as a practice leader providing solutions for individuals, corporations, financial planners, fund operators and also tax planners by establishing Offshore Companies, Trusts, and Foundations in Seychelles.

We at Abacus (Seychelles) Limited ensure the client's needs are met in an expeditious manner while maintaining the character of a quality solution provider. We constantly aim at high customer satisfaction by providing tailor-made solutions to an ever growing client-base, all in compliance with international best practices. We are members of several industry bodies including the STEP, ITPA, IFA, AOA and CWM.

Disclaimer: Information given in this write up is for general reading and it does not constitute as advice on any particular matter. Please consult your Advisor before taking any decisions. Abacus (Seychelles) Limited is not responsible for any action or inaction taken on the basis of above information.



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