

Work, Live and Retire in Mauritius

Factsheet

Introduction

Long considered a desirable holiday destination, Mauritius has today evolved into a leading international financial centre, ranking among the top high-income economies in the African region.

With impetus from the Mauritius Government to promote the destination's business attractiveness and economic expansion, the country has witnessed increasing interest from foreign investors, entrepreneurs, digital nomads, high-net-worth families and retirees as an ideal place to relocate, invest, work and live.

Home to an estimated 20,000 expats, principally from South Africa and Europe, Mauritius has built a solid reputation for being able to offer a charming and safe island lifestyle combined with a dynamic economy, political stability and conducive business environment.

Why choose to work and live in Mauritius?

Quality of life

- Pleasant tropical climate all year round
- High quality and accessible medical services, both public and private
- Excellent education system with reputable local and international private institutions
- A safe and secure living environment, ideal for work-life balance and bringing up children
- A harmonious and multicultural society

Quality workforce and developed infrastructure

- Skilled and bilingual workforce (English and French), consisting of qualified professionals, accountants and lawyers
- International banks and Big 4 audit firms
- Affordable cost of employment
- Ideal time zone: Central African Time +2 / Central European Time +3
- Excellent telecommunication facilities, with connection to the SAFE fibre optic network

Legal and regulatory framework

- Rule of law and political stability
- Hybrid legal system
- Centre of excellence for international arbitration in Africa
- Privy Council in the UK as ultimate court of appeal

Investment climate

- Rated no.1 in Africa for ease of doing business and 13th globally
- Safe and trusted investment destination
- Ranked highly in Global Competitiveness Index (2018-19), Forbes Survey of Best Countries for Business (2019), Fraser Institute Economic Freedom of the World Report (2018 – Mauritius ranked no.1 in Africa) and Mo Ibrahim Index of African Governance (2020)

Tax regime

- Effective tax rate of 15% for both individuals and companies
- Individuals deriving leviable income in excess of MUR 3 million in a tax year shall be subject to an additional tax charge of 25% on any amount of leviable income exceeding MUR 3 million under the Solidarity Levy
- A partial exemption system provides a benefit of 80% tax exemption to companies deriving specific types of income subject to meeting conditions of substance, as prescribed
- Effective tax rate of 3% for companies engaged in export of goods or manufacturing activities in Freeport zone
- No capital gains tax and no withholding tax on payment of dividend by Mauritian resident Companies.
- No exchange control, allowing for free repatriation of capital
- Network of Double Taxation Avoidance Agreement
- 29 Investment Promotion and Protection Agreements in force, ensuring safeguards against expropriation of assets

Routes to work and live in Mauritius

1. Occupation Permit

An **Occupation Permit** is a combined work and residence permit that allows non-citizens to reside and work in the country. The spouse of an Occupation Permit holder willing to invest or work in Mauritius is not required to apply for an Occupation Permit or Work Permit.

There are three categories of Occupation Permit, namely:

Investor	Self-Employed	Professional
<ul style="list-style-type: none"> • Minimum investment of USD 50,000 	<ul style="list-style-type: none"> • Valide for 10 years, renewable 	<ul style="list-style-type: none"> • Valid for ten years, renewable
<ul style="list-style-type: none"> • Valide for 10 years, renewable 	<ul style="list-style-type: none"> • Minimum capital investment of USD 35,000 	<ul style="list-style-type: none"> • Allowed to bring parents over as dependents and bring foreign carers and maids to work in Mauritius
<ul style="list-style-type: none"> • Minimum turnover of MUR 12m over a period of three years 	<ul style="list-style-type: none"> • Minimum turnover of MUR 2.4m over a period of three years 	<ul style="list-style-type: none"> • Minimum basic monthly salary exceeding MUR 60,000 (MUR 30,000 for employees in ICT, BPO, pharmaceutical manufacturing and food processing sectors)
<ul style="list-style-type: none"> • Minimum gross turnover of at least USD 100,000 from Year 3 	<ul style="list-style-type: none"> • Minimum income from business activity of at least MUR 800,000 from Year 3 	<ul style="list-style-type: none"> • Allowed to switch jobs without having to submit a new application, provided the minimum criteria are met • 10-year Family Occupation Permit for those contributing USD 250,000 to the COVID-19 Projects Development Funds

2. Permanent Residence Permit

A **Permanent Residence Permit** can be granted to a non-citizen through an investment either in a qualifying activity or through an acquisition of property, for a period of 20 years. The Permanent Resident Permit holders will be able to renew their permits and will have the possibility to switch category between Investor, Professional and Retired.

The investment in a qualifying activity must be for a minimum of USD 375,000. Qualifying activities include: agro-based industry; audio-visual, cinema and communication; banking; construction; education; eco-friendly and green energy products; financial services; fisheries and marine resources; freeport; information technology; infrastructure; insurance; leisure; manufacturing; marina development; tourism; warehousing; and initial public offerings (IPOs).

For the acquisition of property, the non-citizen is granted a permanent residence permit upon acquisition of a residential property of not less than USD 375,000 under the Property Development Scheme (PDS).

3. Residence Permit for Retired Non-Citizen

A **Residence Permit for Retired Non-Citizen** allows non-citizens above the age of 50 to reside in Mauritius for a period of 20 years, on a renewable basis. To be eligible for this permit the retired non-citizen must make an initial transfer of at least USD 1,500 at the time of issuance of the permit to their local bank account in Mauritius. Thereafter the retired non-citizen should transfer at least USD 1,500 monthly or the aggregate of at least USD 18,000 per year during the 10 years' validity of the permit.

4. Premium Travel Visa

In its bid to encourage eligible foreigners to come to Mauritius for long stays, the Mauritius Government recently introduced a new **Premium Travel Visa**, allowing non-citizens to live and work in the jurisdiction for a period of one year on a renewable basis. The online application for the visa is free of charge and approval is granted within 48 hours.

How does a person qualify for the Premium Travel Visa?

A person has to show proof of:

- Their long stay plan
- Sufficient travel and health insurance
- Sufficient funds to cover for the cost of the stay

How can we assist?

We understand that leaving your country of residence to settle in a new foreign territory can be a daunting experience. You may need to engage several service providers to handle your full relocation, which could include customs clearance of your furniture and belongings, applying for your family visa, liaising with the relevant authorities for the import of your pets, and organising accommodation and schooling.

This is why IQ-EQ Mauritius has partnered with relocation, travel and logistics specialists to ensure that your relocation is as seamless and hassle-free as possible.

Our team of specialists will be delighted to drive your relocation project from the moment you decide to relocate, through the whole process and until after you have settled in to facilitate your integration within the local social and business communities. We also ensure that your business operations are properly established in Mauritius.

Our services include:

Administrative and business support

pre-arrival

- Facilitating Visa application for Occupation Permit
- Providing choice of recommended banks and arranging bank account opening

Upon arrival

- Establishment of company/trust/trading platform
- Company secretarial and compliance services
- Accounting and tax compliance services

Settling in

- Assistance in finding appropriate office space
- Recruitment services and HR support
- Payroll services

Concierge facilities

pre-arrival

- Providing insight on permits, housing, schools, medicals, business set-ups, insurance, and import of pets

Upon arrival

- Personalised airport pickup, provision of temporary accommodation and car hire
- Tailored accompanied area specific orientation
- Accompanied home/ school/ university search
- Working with local cargo agents for customs clearance of personal belongings and liaising with relevant authorities for pet importation

Settling in

- Help in selection of medical insurance and general insurance service providers
- Assist in selection and appointment of housekeepers, garden & pool services, security and home maintenance
- Networking, extra-mural activities and memberships, dedicated on-going support

Key contacts in Mauritius



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*Data as of March 2024

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