

NON-CITIZENS (PROPERTY RESTRICTION) ACT

Authorisation under the Non-citizens (Property Restriction) Act is required to enable a non-citizen, as defined under the Act, to invest in a Company which holds an immovable property in Mauritius

No authorization is required for to invest in a Company which does not hold an immovable property.

APPLICATION FOR THE PURCHASE OF SHARES

Applications for purchase of shares under the Non-citizens (Property Restriction) Act have to be made on the appropriate application form available at Prime Minister's Office, Level 4, Government Centre, Port Louis.

APPLICATION PROCEDURES

Information to be submitted in Application Form

1. Name of Company/Societe/Address
2. Status of Company/Societe
3. Name of Shareholder*/Nationality
 - 3.1 Business/Professional experience
Permanent Residential Address abroad
4. Details of any immovable property held by company
5. Details of shares held in any other local company.
 - 5.1 Details about shares to be purchased :-
No. of shares/Value of Each Share (nominal Value)
 - 5.2 State whether purchase value of shares has already been officially transferred from overseas and credited to the resident account of company.
 - 5.3 Amount transferred and relevant bank statement & share certificate

Documents to be submitted

- (1) Investor Certificate from Bol (if applicable)
- (2) A letter of comfort from a listed bank or from a recognized legal firm in one's country of origin/or a Certificate of Morality in respect of the Investor
- (3) A copy of the Certificate of Incorporation of Company
- (4) A copy of the Memorandum & Articles of Association (if applicable)
- (5) Precise information on the Share Capital Structure – Percentage of Local & Foreign shareholding
- (6) The share Valuation Certificate, whenever the shares are not purchased at nominal value – issued by a qualified professional valuer.
- (7) Copy of any Board resolution (if applicable)

*In case of company, indicate place & date of Incorporation, and submit list of main shareholders.

**Prime Minister's Office
Port Louis**

NON-CITIZENS (PROPERTY RESTRICTION) ACT

APPLICATION TO PURCHASE IMMOVABLE PROPERTY

Applications for purchase of immovable property under the Non-citizens (Property Restriction) Act have to be made on the appropriate application form available at Prime Minister's Office, Level 4, Government Centre, Port Louis.

APPLICATION PROCEDURES

Information to be submitted in Application Form

1. Name of Purchaser
2. Details of immovable property to be purchased -
 - (a) Extent of land
 - (b) Name of present owner
 - (c) Details of building/s standing thereon.
3. Title Deed and Registration Nos.
4. Price of acquisition of the immovable property
5. Purpose of acquisition

Documents to be submitted

- (i) Site Plan of Immovable Property
- (ii) Valuation Report of Immovable Property
- (iii) Indication of source of funds.

***Prime Minister's Office
Port Louis***

NON-CITIZENS (PROPERTY RESTRICTION) ACT

APPLICATION TO LEASE IMMOVABLE PROPERTY FOR RESIDENTIAL PURPOSES

Applications to lease immovable property for residential purposes under the Non-citizens (Property Restriction) Act have to be made on the appropriate application form available at Prime Minister's Office, Level 4, Government Centre, Port Louis.

Lease of Property

No Certificate is required if the property is leased for less than 4 years.

Documents to be submitted

- (i) Location Plan
- (ii) Valuation Report
- (iii) Extent of Land
- (iv) Present Owner
- (v) In case of Building – extent of floor space
- (vi) Monthly/yearly rental
- (vii) Title Deed and Registration Nos.
- (viii) Duration
- (ix) Purpose of Lease
- (x) Certificate of Incorporation & Memorandum & Articles of Association (if applicable)
- (xi) Share Capital Structure of Company

***Prime Minister's Office
Port Louis***

NON-CITIZENS (PROPERTY RESTRICTION) ACT

APPLICATION TO PURCHASE IMMOVABLE PROPERTY FOR BUSINESS/INDUSTRIAL PURPOSES

Applications for purchase of immovable property under the Non-citizens (Property Restriction) Act for business/industrial purposes have to be made at the Board of Investment.

APPLICATION PROCEDURES

Information to be submitted in Application Form

1. Name of Purchaser
2. Details of immovable property to be purchased – please indicate:-
 - (a) Extent of land
 - (b) Name of present owner
 - (c) Details of building/s standing thereon.
3. Title Deed and Registration Nos.
4. Price of acquisition of the immovable property
5. Purpose of acquisition. Activities to be carried out on site – (a copy of permit/s from the relevant authorities to be annexed)

Documents to be submitted

- (i) Site Plan of Immovable Property
- (ii) Valuation Report of Immovable Property
- (iii) Indication of source of funds.

**Prime Minister's Office
Port Louis**

NON-CITIZENS (PROPERTY RESTRICTION) ACT

APPLICATION TO LEASING IMMOVABLE PROPERTY FOR BUSINESS/INDUSTRIAL PURPOSES

Applications to leasing immovable property under the Non-citizens (Property Restriction) Act for business/industrial purposes have to be made at the Board of Investment.

Lease of Property

Authority is required for holding on lease for more than 20 years.

Documents to be submitted

- (i) Location Plan
- (ii) Valuation Report
- (iii) Extent of Land
- (iv) Present Owner
- (v) In case of Building – extent of floor space
- (vi) Monthly/yearly rental
- (vii) Title Deed and Registration Nos.
- (viii) Duration
- (ix) Purpose of Lease
- (x) Certificate of Incorporation & Memorandum & Articles of Association
- (xi) Share Capital Structure

***Prime Minister's Office
Port Louis***

NON-CITIZENS (PROPERTY RESTRICTION) ACT

APPLICATION UNDER THE NON-CITIZENS (PROPERTY RESTRICTION) ACT FOR THE PURCHASE OF SHARES

1. (a) Name of Company/Societe:.....
(b) Address:
(c) Tel./Email :
2. Status of Company/Societe
State whether (i) Development Certificate Holder
(ii) Operation Permit from Board of Investment
(iii) Export Service Certificate Holder
(iv) Other
3. Date of Incorporation:
4. Name of Shareholder*:
(i) Date & Place of Birth:
(ii) Passport No.: Nationality:
(iii) Business/Professional experience (if any):
(iv) Permanent Residential Address Abroad:
.....
5. (a) State whether Company holds any immovable property:
.....
(b) Details about shares held in any other company
Certificate No.:.....Name of Company:.....
(c) Details about shares to be purchased :-
No. of shares Value of Each Share (Nominal Value)
.....
(d) State whether purchase value of shares has already been officially transferred from overseas and credited to the resident account of company.
Please state amount transferred:
(Relevant bank statement & share certificate should be annexed)
6. Ihereby apply on my own behalf/on behalf of the consent of the Prime Minister to hold/purchase shares of Rs each in (Company)

Date:..... Signature:

Documents to be submitted

- (1) A letter of comfort from a listed bank or from a recognized legal firm in one's country of origin/or a Certificate of Morality in respect of the Investor
- (2) A copy of the Certificate of Incorporation of Company
- (3) A copy of the Memorandum & Articles of Association (if applicable)
- (4) Precise information on the Share Capital Structure – Percentage of Local & Foreign shareholding
- (5) The share Valuation Certificate, whenever the shares are not purchased at nominal value – issued by a qualified professional valuer.

*In case of company, indicate place & date of Incorporation, and submit list of main shareholders.