



**Board of Investment**

**The Real Estate Scheme  
Guidelines**

**December 2007**

10<sup>th</sup> Floor, One Cathedral  
Square Building  
Port Louis

Telephone: +230 203 3800  
Facsimile: +230 2082924

E-mail: [hp@investmauritius.com](mailto:hp@investmauritius.com)  
Website: [www.investmauritius.com](http://www.investmauritius.com)

---

---

## PREFACE

---

*This publication contains guidance for promoters who want to engage in a project under the Real Estate Scheme, companies that hold a RES Certificate and any person intending to acquire a residential property under the scheme. These guidelines are based upon the Investment Promotion Act and Investment Promotion (Real Estate Development Scheme) Regulations 2007. They are designed to provide information and assist decision-making. They are not intended to replace the provisions of the laws and should not be construed as one. Neither should they be interpreted as prescribing an exclusive course of management.*

*Whilst care has been taken to ensure that the information provided herein is accurate and correct at the time of publication, users of this publication are advised to seek guidance from the Board of Investment in case of uncertainty or ambiguity encountered in reading. The Board of Investment shall, in no circumstances whatsoever, be held liable to any person arising from use of information contained herein.*

## **INDEX**

---

<b>DESCRIPTION</b>	<b>PAGE</b>
<b>BACKGROUND</b>	<b>4</b>
<b>THE REAL ESTATE SCHEME</b>	<b>6</b>
<b>RES SOCIAL CONTRIBUTION</b>	<b>8</b>
<b>SALE OF RESIDENTIAL PROPERTY</b>	<b>14</b>
<b>DUTY AND TAXES</b>	<b>15</b>
<b>APPLICATION FOR AN RES CERTIFICATE – APPLICATION FORM</b>	
<b>APPLICATION TO ACQUIRE RESIDENTIAL PROPERTY – APPLICATION FORM</b>	
<b>WRITTEN DECLARATION OF LANDOWNER IMPLEMENTING A PROJECT UNDER THE SCHEME</b>	

# A.

## BACKGROUND

### General Objective

This set of guidelines aims to

- 1) Define procedures required to be followed by promoters in line with requirements under the Investment Promotion (REDS) Regulations 2007;
- 2) Provide a comprehensive and user-friendly guide and reference document to assist investors to submit projects under the scheme,
- 3) Avoid any misunderstanding in the interpretation, application or implementation of agreed procedures, rulings and regulations and ensure that all RES projects are always in pursuance of and are consistent with the REDS Regulations

More specifically, this set of guidelines shall:

- 4) Facilitate the submission and processing of applications for new project through a clear, streamlined and more transparent project development, evaluation, approval and implementation process; and
- 5) Ensure the application of the provisions of the Investment Promotion Act and the Investment Promotion (REDS) Regulations 2007.

### Definition of terms

For purposes of these guidelines, the terms and phrases used herein shall be understood to mean as follows:

- 2.1 Bank guarantee - An indemnity letter in which a bank in Mauritius commits itself to pay a certain sum if the RES Company fails to perform as per the terms and conditions.
- 2.2 Board of Investment – Statutory body established under the Investment Promotion Act which issues the RES Certificate.
- 2.3 EIA – EIA is a study that predicts the environmental consequences of a proposed

development. It evaluates the expected effects on the natural environment, human health and on property.

- 2.4 Letter of Approval – Document issued by the Board of Investment on approval of a project and lays down the terms and conditions that should be satisfied for the issuance of the RES Certificate. Letter of Approval entitles the RES Company to benefit from exemption of Morcellement Act, registration duty and land transfer tax. The RES Company can sign a “contrat préliminaire en état future d’achèvement”.
- 2.5 RES Company - A Company incorporated under the Companies Act 2001 that holds a letter of approval for the development of a project approved by the Board of Investment under the Real Estate Scheme for large landowners. A RES company can carry out one or more RES project.
- 2.6 Purchaser – Any person investing in the acquisition of a residential property under the RES.

## Legal Basis

The legal basis for these guidelines is the:

- 1) Investment Promotion Act 2000, as amended
- 2) Investment Promotion (Real Estate Development Scheme) Regulations 2007.

# B. THE REAL ESTATE SCHEME

## About the scheme

The Real Estate Scheme (RES) for small landowners allows the development of any mix of residences for sale mainly to non-citizens on freehold land of an extent of at least 1 arpent but not exceeding 10 hectares (23.69 arpents).

The Real Estate Scheme provides:

1. for the development of residential units of international standing on freehold land of at least 1 arpent but not more than 10 hectares.
2. commercial facilities and leisure amenities attached to the residential units developed under the scheme.
3. day-to-day management services to the residents such as security, maintenance, gardening, solid waste disposal and household services.

## Eligibility for development under RES

1. Only small landowners who own land of an extent of at least 1 arpent but not exceeding 10 hectares in aggregate for at least 5 consecutive years shall be allowed to implement a project under the RES.
2. The small landowner shall not have any direct or indirect interest in land where the total extent of land exceeds 10 hectare in the aggregate in Mauritius in any company, societe, trusts or any other body corporate or incorporate or by taking the total extent of land owned by his/her spouse and/or dependants of less than 18 years.
3. Any small landowner having met the criteria of paragraph (1) can group his land with other qualifying small landowners for a project provided that the lands are contiguous and the total real estate development area for the RES project does not exceed 10 hectares.
4. The small landowner or group of landowners shall provide a written declaration duly made by a notary public in Mauritius giving the total extent of land owned by him together with any direct

or indirect interest in land he may have.

5. The RES project shall be implemented by a company incorporated in Mauritius where the small landowner or group of small landowners shall be shareholder(s) in the RES company equivalent to at least the value of the land brought in the RES company.
6. The small landowner or group of landowners shall retain shares in the RES company until at least 1 year after completion of the project. A project shall be considered as being completed on delivery of all residential units to the buyers and amenities.

### Extent of real estate development area

A project under the RES must be developed on land of at least 1 arpent but not exceeding 10 hectares.

### Eligibility for acquisition of residential property

The following persons may acquire a residential property from a RES Company:

- (a) a non-citizen of Mauritius
- (b) a citizen of Mauritius
- (c) a company registered as a foreign company under the Companies Act 2001
- (d) a company incorporated under the Companies Act 2001
- (e) a société, where its deed of formation is deposited with the Registrar of Companies
- (f) a trust, where the trusteeship services are provided by a qualified trustee licenced by the Financial Services Commission

Note: A qualified global business as defined under the Financial Services Act 2007 holding a Global Business Licence cannot acquire property under the RES scheme.

## Extent and cost of residential property

1. The extent of land that may be used for the development of a residential property within the real estate development must not exceed 1.25 arpents.
2. There is no restriction on the minimum amount of investment in the acquisition of a residential property under RES.

# C. THE RES CERTIFICATE

## RES Certificate

- A RES certificate issued under section 18 of the Investment Promotion Act is conclusive evidence that all the requirements of the Act and the Investment Promotion (Real Estate Development Scheme) Regulations 2007 as to an investment project submitted to the Board of Investment have been complied with. From the date of issue of the certificate, the company is responsible for the development, implementation and management of the RES project in accordance with the approval granted by the Board of Investment.
- The Company issued with an RES Certificate has to implement the project as approved by the Board of Investment and cannot change the use of the real estate development area, as approved, without the prior approval of the Board of Investment.

## Stages followed prior issue of RES Certificate

**Stage 1:** Submission of application by a company for RES Certificate

**Stage 2:** Issue of Letter of Approval by BOI

**Stage 3:** Obtention of permits and licences by relevant authorities for the project

**Stage 4:** Provide bank guarantee in favour of the Board of Investment and written undertaking that the landowner shall retain shareholding in the RES company

**Stage 5:** Issue of RES Certificate

## Stage 1: Submission of application for RES Certificate

1. An application for an RES Certificate must be made to the Managing Director of the Board of Investment on the application form set in annexure I.
2. The duly completed and signed application form must be submitted with the following mandatory documents:
  - a. **Certificate of Incorporation** – Conclusive evidence issued by the Registrar General that a company is incorporated under the Companies Act 2001 and is a body corporate with the name by which it is registered.
  - b. **Detailed business plan** (as per format provided in annexure III) containing:-
    - i. Background of promoters and investors
    - ii. Project components and description
    - iii. Proposed date of start of construction
    - iv. Marketing plans
    - v. Detailed financial structure of project
  - c. **Site location plan by sworn surveyor and context plan as per Outline Scheme** – Plan showing the exact location of the immovable property
  - d. **Detailed master plan** for the whole project – A document that describes, with a map, the overall development concept.
  - e. **House Architecture and drawings** - Drawings showing the artistic impressions of the residential components
  - f. **Title Deed** of the land where the RES project shall be implemented
  - g. **A written declaration** made by a notary public on behalf of each applicant (landowner) giving the total extent of land owned by the landowner together with any direct or indirect interest in land he/she may have in Mauritius in a body corporate or incorporate as well as the total land area owned by his/her spouse or dependants of less than 18

years.

- h. **Documents showing proof of funds** - A document (audited financial statements, letter of arrangement from bank or bank confirmation) that demonstrates that the investor has the ability and funds available for the project. The purpose of the document is to ensure that the funds required for the transaction are obtainable and legitimate proof that the investors have the funds. A bank confirmation or letter of arrangement may suffice. The account holder must request a letter from the bank or brokerage house to the effect that the sum in question (equity capital) is available in the account for the client's investment.

**Note 1: The land earmarked for a RES project by the company making the application must be free of any charge, lien or mortgage. The land shall not be a hypothecated property.**

**Note 2: An application shall be considered as ready for processing by the Board of Investment at the date by which all the information, particulars and documents have been duly submitted and considered as complete by BOI.**

## **Stage 2: Issue of registration certificate and Letter of Approval**

1. A registration certificate and a letter of approval are issued to the company making the application for the RES certificate where the project meets the criteria of the scheme, in particular those set in Regulations 13 - 18 of the Investment Promotion (REDS) Regulations 2007.
2. The Letter of Approval entitles the RES Company to benefit from exemption from the Morcellement Act, registration duty and land transfer tax. It enables the RES Company to sign a “contrat préliminaire en état future d’achèvement” with the purchasers of residential units.
3. The letter of approval is valid for a period of 12 months from the date of the letter. The letter of approval stipulates all the conditions that should be met for the issue of the RES Certificate to the company, in particular:
  - a. Obtention of the land conversion permit from the Ministry of Agro-Industry, if applicable;
  - b. Obtention of the EIA Licence or PER, as the case may be, from the Ministry of Environment and National Development Unit;
  - c. Obtention of the Building and Land Use Permit from the District or Municipal council
  - d. Provision of a bank guarantee of 25,000 rupees per residential property to the Board of

Investment.

- e. A written declaration that the landowner(s) shall retain shareholding in the RES company at least 1 year after completion of the project.

## Stage 5: Issue of RES Certificate

A RES Certificate is issued after:

- a. Submission to the Board of Investment of the title deed duly registered and transcribed that witnesses the transfer of land to the company holding the letter of approval for implementation of the RES project;
- b. Obtention of the Building and Land Use Permit from the District or Municipal council;
- c. A bank guarantee of 25,000 rupees per residential property is furnished in favour of the Board of Investment and
- d. The written undertaking

A RES Certificate is issued subject to the following terms and conditions:

1. The RES Company shall at all time be responsible for the execution, promotion, development and the proper implementation of the scheme in accordance with the approval granted by the Board of Investment.
2. (a) The RES Company shall only conduct such business or activity, being business or activity permissible under the laws of Mauritius. Where such business requires any licence, authorization, permission, or consent (however described), the business must not be undertaken until such has been obtained.  
(b) The RES Company shall keep at its registered address a copy of such business licence/authorization, permission or consent (however described) obtained from any other Authority in relation to the conduct of its activities.
3. The RES Company shall forthwith notify the Board of Investment of any material change from the RES scheme as approved by the Board.
4. The RES Company shall –
  - (a) implement the scheme as approved by the Board;
  - (b) not change the use of the real estate development area without the approval of the

Board.

5. The RES Company shall provide the Managing Director at least once every quarter with a report on the work progress and the general implementation of the project.
6. The RES Company shall not sell any residential property under the Scheme unless the person acquiring the residential property has obtained the authorization under the Investment Promotion (Real Estate Development Scheme) Regulations 2007.
7. The Board of Investment shall be informed of any change in shareholding structure and the general financial condition of the RES Company during the entire phase of the implementation of the scheme. Where the RES Company has delegated, subcontracted or assigned any part of the works required in pursuance to the scheme, the Board of Investment shall be notified forthwith of such appointments.
8. The income tax payable by the RES Company as well as the exemption from income tax on dividends paid to shareholders shall be in accordance with the provisions of the Income Tax Act, as amended.
9. The RES Company is warned that pursuant to section 27(1) of the Investment Promotion Act any person who contravenes the Investment Promotion Act and the Investment Promotion (REDS) Regulations 2007 shall commit an offence and shall, on conviction, be liable to a fine not exceeding 100,000 rupees and to imprisonment for a term not exceeding 3 years.

# D. SALE OF RESIDENTIAL PROPERTY

## Eligibility for acquisition of residential property

The following persons may acquire a residential property from an RES Company:

- (a) a non-citizen of Mauritius
- (b) a citizen of Mauritius
- (c) a company registered as a foreign company under the Companies Act 2001
- (d) a company incorporated under the Companies Act 2001
- (e) a société, where its deed of formation is deposited with the Registrar of Companies
- (f) a trust, where the trusteeship services are provided by a qualified trustee (management company or such other person resident in Mauritius) licenced by the Financial Services Commission.

Note: A qualified global business as defined under the Financial Services Act 2007 holding a Global Business Licence cannot acquire property under the RES scheme.

## Basis of sale of residential property

1. An immovable property for residence under the RES may be sold either on the basis of a plan, during the construction phase or when the construction is completed.
2. Where the acquisition of an immovable property is made on the basis of a plan or during the construction phase, the contract shall be governed by the provisions of a “vente à terme” or “vente en l’état futur d’achèvement”, as the case may be, in accordance with the provisions of the Code Civil Mauricien.
3. A sale for future delivery is the contract by which the seller undertakes to deliver the building on its completion, and the buyer undertakes to take delivery of it and to pay the price of it at the date of delivery. The transfer of ownership is achieved by operation of law by the acknowledgement of the completion of the building through an authentic instrument; it is effective retroactively on the day of the sale.

4. A sale in a future state of completion is the contract by which a seller transfers at once to the buyer his rights in the ground as well as the ownership of the existing structures. The residential units to be constructed become the property of the buyer as they proceed and the buyer is bound to pay the price of them as the work proceeds. The seller is responsible for its construction until completion.
5. In accordance with the provisions of Article 1601-30 of the Code Civil, the price of a residential unit when sold under “vente en l'état futur d'achèvement” is payable in instalments as the work progresses, as follows:
  - Upon signing of the deed: 25%
  - Upon completion of the foundation works: 10%
  - Upon completion of roofed-in phase: 35%
  - Upon completion: 25%
  - Upon availability of premises: 5%
6. The amounts are called up gradually and as the works progress in accordance with the modalities stipulated in the deed of sale.

## Documents to be submitted prior sale property

The RES Company must submit to BOI after the issue of the RES Certificate and prior sale of any immovable property under the RES, final specimen copies of the following documents:

- a) **“Contrat de réservation préliminaire a une vente en état future d'achèvement”** – A contract witnessing the reservation made by the applicant with the RES Company for a specified plot in the RES project. The contract is governed by the provisions of article 1601-38 of the Code Civil Mauricien.
- b) **“Contrat de vente en état future d'achèvement d'une maison individuelle”** – The contract of sale between the RES Company and the buyer. This contract is governed by the provisions of the Code Civil Mauricien;
- c) **Guarantee of due completion by way of surety conformably to article 1601-34(b) of the Code Civil Mauricien** – A formal agreement that the RES company has entered into with a banking institution in Mauritius to ensure the financing and implementation of the villa. The banking institution should be listed on the Banking Almanach recognized by the Bank of Mauritius;
- d) **“Reglement de co-propriete” et “Cahier de Charge”** – These are defined in the sales contract under vente en état future d'achèvement.

**Note 1: that no application for acquisition of immovable property by non-citizens, or citizens or companies shall be considered by the Board of Investment if the above documents have not been duly submitted to the BOI.**

Note2: A contrat preliminaire can be drawn after obtention of a letter of approval from BOI. At time of signature of the contract, the purchaser has deposit at most 5% of the value of the property in an escrow account deposited with either a bank or a notary public.

Note 3: A VEFA contract can be drawn only after obtention of a RES certificate.

## Acquisition of residential property

1. A non-citizen, citizen, company, société or trust wishing to acquire property under the scheme shall make an application in the form set in annexure II to the Board of Investment.
2. Every application for the acquisition of property under the RES together with such information, particulars and documents as specified in this guideline and a non-refundable processing fee of 10,000 rupees must be made through the RES Company and addressed to the Managing Director of the Board of Investment.
3. The non-refundable processing fee of 10,000 rupees must be paid through cheque by the RES Company and drawn to the order of the Board of Investment. (The RES company may pay in advance a sum for a batch of application)
4. An application shall be considered as ready for processing by the Board of Investment at the date by which all the information, particulars and documents have been duly submitted.

## Screening of application

1. The RES Company shall carry out due diligence exercise through a reputable bank for all applications received prior submission of same to the Board of Investment. The RES Company's bank shall carry a Know Your Client (KYC) exercise and open a bank account for the client

called the “Escrow Account”.

2. The RES company may sign the “Contrat de réservation préliminaire a une vente en etat future d’achevement” for the plot. The potential buyer shall deposit at most 5% of the amount of investment in the acquisition of the property in the bank.
3. The RES Company shall forward the completed application form duly filled and signed to the Managing Director of BOI for approval.
4. **In the case of a non-citizen, the following documents must be submitted to the BOI:**
  - a) Duly authenticated copy of first 5 pages of passport
  - b) Letter from the bank certifying the KYC exercise for the client.
5. **In the case of a Corporate Applicant (Company):**
  - a) Certificate of registration evidencing the company is registered as a foreign company under the Companies Act 2001 or Certificate of incorporation under the Companies Act 2001, as may be the case;
6. **In case of trust where the trusteeship services are provided by a qualified trustee**
  - a) Evidence from the Financial Services Commission that the trustee is a qualified trustee under the Trust Act 2001
7. **In case of a societe where its deed of formation is deposited with the Registrar of Companies**
  - a) Evidence of the societe having a file number with the Registrar of Companies and deed of formation deposited with the Registrar of Companies
8. **In the case of a Citizen of Mauritius:**

The applicant is required to submit along with the application form to acquire property in Mauritius, his/her National Identity card and letter from the bank certifying opening of an escrow account.

## F. DUTY AND TAXES

Duty and taxes on acquisition of land for RES project	
Duty	Rates
<b>Land Transfer tax</b> (payable by the seller of land on the value of the property)	Levied on the difference between the value of the immovable property transferred and the value of shares held by the transferor (if any) in the RES company at the following rate: <ul style="list-style-type: none"> <li>• 10% - transfer is made after a period <b>not</b> exceeding 5 years of the date of acquisition of the property</li> <li>• 5% - transfer is made after a period exceeding 5 years of the date of acquisition of the property</li> </ul>
<b>Registration duty</b> (payable on the value of the property by the company holding a letter of approval)	Levied on the difference between the value of the immovable property transferred and the value of shares held by the transferor (if any) in the RES company at the rate of 5%

**Note: With the landowner holding shares in the RES company equivalent to the value of the land, no registration duty and land transfer tax are payable.**

Duty and taxes on acquisition of residential property by purchaser from RES Company	
Duty	Rates
<b>Land Transfer tax</b> (payable by the RES Company on the value of	5% of the value of the property

the property)	
<b>Registration duty</b> (payable by the purchaser)	USD 25, 000

**Duty and taxes on acquisition of residential property by purchaser from a person holder of a residential property , i.e resale of residential property**

Duty	Rates
<b>Land Transfer tax</b> (payable by the seller of residential property)	5% of the value of the property
<b>Registration duty</b> (payable by the purchaser)	USD 25, 000

## APPLICATION FOR RES CERTIFICATE

*made under the Investment Promotion Act 2000*

(Section 16)



This application form must be accompanied by the relevant documents and particulars as per the guidelines issued by the Board of Investment

Please hand-deliver the completed application form with the relevant documents to:

**The Managing Director**  
**10th Floor, One Cathedral Square Building**  
**Jules Koenig Building**  
**Port Louis, Mauritius**

**Board of Investment**  
10<sup>th</sup> Floor,  
One Cathedral Square Bldg.  
Jules Koenig Street, Port Louis  
Telephone: +230 203 3800  
Facsimile: +230 208 2924  
E-mail: [hp@investmauritius.com](mailto:hp@investmauritius.com)  
Website: [www.investmauritius.com](http://www.investmauritius.com)



**The following documents should accompany the application,  
failure to which this application will not be considered for processing**

*Please tick as appropriate*

1	Detailed business plan containing: i. Background of promoters ii. Project components and description iii. Marketing iv. Work programme and implementation schedule v. Detailed financial structure of project vi. Capital structure	
2	Certificate of Incorporation	
3	Site location plan by sworn land surveyor and context plan as per Outline Scheme	
4	Planning brief for sites located outside settlement boundaries	
5	Title deed of land where the project will be implemented	
6	Written declaration from notary that the landowner(s) own(s) not more than 10 hectares of land	
7	Master plan for the whole project	
8	Drawings showing the artistic impressions of the residential components	
9	Documents showing proof of funds	

## SECTION 1.

# GENERAL

### 1. Business Details

Company Name \_\_\_\_\_  
Company Incorporation number \_\_\_\_\_ Business Registration number \_\_\_\_\_  
Director \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_  
Email Address \_\_\_\_\_

### 2. Landowner (shareholder) Detail

#### Landowner 1

Name or Business name \_\_\_\_\_  
Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_  
Address \_\_\_\_\_  
Nationality \_\_\_\_\_ Email address \_\_\_\_\_  
Percentage shares held \_\_\_\_\_ Type \_\_\_\_\_

#### Landowner 2

Name or Business name \_\_\_\_\_  
Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_  
Address \_\_\_\_\_  
Nationality \_\_\_\_\_ Email address \_\_\_\_\_  
Percentage shares held \_\_\_\_\_ Type \_\_\_\_\_

#### Landowner 3

Name or Business name \_\_\_\_\_  
Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_  
Address \_\_\_\_\_  
Nationality \_\_\_\_\_ Email address \_\_\_\_\_  
Percentage shares held \_\_\_\_\_ Type \_\_\_\_\_

#### Landowner 4

Name or Business name \_\_\_\_\_  
Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_  
Address \_\_\_\_\_  
Nationality \_\_\_\_\_ Email address \_\_\_\_\_  
Percentage shares held \_\_\_\_\_ Type \_\_\_\_\_

If more investors/shareholders, please provide same particulars as section 1 (2)

### 3. Project description

#### 3.1 Residential Properties

Number of residential properties:

Type of residential properties:

**Number**

Villas

Apartment

Penthouse

Houses

Other similar properties

(Please specify type)

#### 3.2 Commercial and leisure facilities

Shopping mall

Leisure and  
amusement parks

Sport facilities

Gaming resort

Eco-tourism park

Wellness centre

Others (specify)

#### 3.3 Attending services (specify)

1.

2.

## SECTION 2

# FINANCIAL STRUCTURE

### 4. Financial Structure

Total authorised capital:	MUR.
---------------------------	------

<u>Issued Capital</u>		Local (MUR)	Foreign (MUR)
Paid up equity	i. Cash		
	ii. In kind		

<u>Loan Capital</u>		MUR
	a. Amount	MUR
	b. Source	
	c. Term	
	d. Rate of interest	%
	e. Shareholder's advance	MUR

### 5. Investment Costs\*

DETAILS	(MUR)
Engineering and architectural costs	
Professional fees	
Constructions costs - residential components	
Constructions costs – commercial components	
- Shopping complex	
- Restaurants	
- club house	
- Other	
Permit and licence fees	
Landscaping	
Infrastructure works	
- Roads	
- Utilities	
- Waste water	
Financing costs	
Marketing costs	

Other (specify)	
Working capital	
<b>Total Investment Costs</b>	

\*A complete cash flow / profitability projection for three years must be part of the business plan.

<u>Investment costs</u>	Local (MUR)	Foreign (MUR)

### 6. Employment (numbers)\*

	Year 1		Year 2		Year 3		Average	
	L	F	L	F	L	F	L	F
Management								
Skilled								
Non-skilled								

\*Do not include investors  
L = Local, F = Foreign

## SECTION 3

# LAND USE PLANNING

### 7. Land development

Please provide plot size for each component

	Freehold (Ha)	State land (Ha)
Total residential estate development area (freehold)		
- Residential		N/A
- Spa		
- Beach Club		
- Shopping mall		
- Health		
- Marina		
Add others		
<b>Total</b>		

Where a commercial or leisure facility shall be developed on state land, the company shall prior submission of the application, be holder of a 'letter of reservation' from the Ministry of Housing and Lands.

### 8. Existing Zoning

Please select the zone applicable to the land

	Area (ha)
1. Agricultural/Irrigation zone	
2.a. Non-Agricultural - Residential	
2.b. - Commercial	
2.c. - Industrial	

**9. Technical checklist (tick in YES/NO box and cross if it is not applicable to your application)**

		Yes	No
1	Site is an agricultural land, as per definition of the SIE Act		
2	Lease/letter of reservation in case of state land		
3	Site is located within or on edge of settlement boundary, as per Outline Scheme		
4	Site is located within a growth zone		
5	Site is affected by zoning in the Outline Scheme (Mineral Resource, road by pass, airport restriction zone, wetland, stone crushing plant, others (please specify).....)		
6	Project complies with policies of the Outline Scheme & provision of PPG		
7	If no at 6 above, please specify why:		

**SECTION 4**

**MANAGEMENT, CONTROL & CO-ORDINATION**

**10. Local Banker(s)**

Bank Name	
Address	
Bank Name	
Address	

**11. Implementation Schedule**

Insert date as appropriate	Phase 1	Phase 2	Phase 3
1. Detailed design			
2. Application of EIA			

3.	Application for Building and Land Use Permit			
4.	Appointment of contractor			
5.	Construction starts			
6.	Construction finishes			
7.	Handover			

## 12. Marketing

<b>Target market</b>	
<b>Marketing agent</b>	
<b>Marketing tools</b>	

## 13. Statutory Declaration

It is hereby declared by the undersigned applicant(s) that:

- (a) all the particulars furnished in this application and in the documents and particulars attached hereto, are true and correct and that I/We have not suppressed any material fact,
- (b) any estimates given in this application have been made in good faith and with all due care, and
- (c) no director of the company has ever been convicted in a Court of Law for a criminal offence, penalised, sanctioned or is currently or has ever been under investigation for professional negligence or malpractice by any regulatory authority in any country.

I/We undertake to abide the provisions of the Investment Promotion Act 2000 and the regulations made thereunder and all relevant and applicable laws of the Republic of Mauritius.

<b>Name of Director</b>	
<b>Date</b>	<b>Signature</b>

**Name of Director**

**Date**

**Signature**

**Application to acquire residential property under the  
Real Estate Scheme**

Please complete the application below. Please use BLOCK CAPITALS.

**A**

**Applicant category**

Person acquiring the residential property	Tick as appropriate	Fill part
Non-Citizen of Mauritius		A1
Citizen of Mauritius		A1
Company incorporated under Companies Act 2001		A2
Company registered as foreign company under Companies Act 2001		A2
Société, where its deed of formation is deposited with the Registrar of Companies		A3
Trust		A4

Part B, C, D and E must be filled by all applicants.

**A1**

**Particulars of Applicant (Non-Citizen and Citizen of Mauritius)**

**Personal Details**

Title (Mr./Mrs./Miss./Other.....)

Surname/Family Name:.....

Given Names:.....

Maiden Name:.....

Previous/alternative name(s)/aliases, including details:.....

Date of Birth: Day .....Month.....Year.....

Place of Birth:..... Country .....

Marital Status: Single ..... Separated .....  
Married ..... Widowed .....  
Divorced ..... Legally recognised  
spousal relationship .....

**Citizenship and passport details**

Present Country of Citizenship:.....  
Passport Number:..... Country of Issue:.....  
Date of issue: ...../...../..... Valid until: ...../...../.....

**Addresses**

Residential address:

Postal address:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Email: \_\_\_\_\_

Personal website: \_\_\_\_\_

**Fill where spouses are applying jointly to acquire property**

**Personal Details**

Title (Mr./Mrs./Miss./Other.....)  
Surname/Family name:.....  
Given Names:.....  
Maiden Name:.....  
Previous/Alternative Name(s)/Aliases, including details:.....  
Date of Birth: Day.....Month.....Year .....

Place of Birth:..... Country .....

**Citizenship and passport details**

Present Country of Citizenship:.....  
Passport number:..... Country of issue:.....  
Date of issue: ...../...../..... Valid until: ...../...../.....

**A2 Particulars of Corporate Applicant (Companies incorporated or Registered under Companies Act 2001)**

**Company details**

Name of Company:.....  
Date of Incorporation:..... Incorporation Number:.....  
Nature of Business:.....  
Name of Holding Company:.....(if any)  
Address of Registered Office: .....

Tel No:..... Fax No:.....  
Email: ..... Website.....

**Director details**

Title (Mr./Mrs./Miss./Other.....) Surname:.....

Given Name(s):.....

Present Country of Citizenship:.....

*(The register of shareholders shall be attached with the application)*

**A3**

**Particulars of trust (Trust in conformity with Trust Act 2001)**

**Trust Details**

Name of Trust: .....

Date of Trust Deed...../...../..... Duration of trust.....

Name of Settlor.....

Name of Qualified Trustee.....

Name of Protector (if applicable) .....

**Beneficiary details**

Title (Mr./Mrs./Miss./Other.....)

Surname/Family name:.....

Given Names:.....

Maiden Name:.....

Previous/Alternative Name(s)/Aliases, including details:.....

Date of Birth: Day.....Month.....Year.....

Place of Birth:..... Country .....

**A4**

**Particulars of Société**

**Société Details**

Name of Société .....

Type of Société.....

Date of registration with Registrar of Companies ...../...../.....

File Number ..... Number of Partners.....

**Active associate details**

Title (Mr/Mrs/Miss/Other).....

Surname/Family Name:.....

Given Names:.....

Maiden Name:.....

Previous/Alternative name(s)/aliases, including details:.....

Date of Birth: Day.....Month.....Year .....

Place of Birth:..... Country .....

**B Investments**

Currency used for payment: Mauritian rupees  US dollars  EURO  GB pounds

Amount to be invested in the residential property excluding fixed duty: .....

Transfer to be effected through which bank? .....

Sources of fund: Own funds

Loan from Mauritian bank  if yes please specify from where.....

Loan from foreign market

Plot Number..... Plot size M<sup>2</sup>.....

Name of the RES Company.....

Property will be acquired -

(a) on the basis of a plan

(b) during construction phase

(c) on completion of construction

Expected date of completion of building .....

**C**

**Additional information**

Purpose of acquisition: (i) 2<sup>nd</sup> Residence  (ii) Investment in property   
(iii) Rental  (iv) Resale

Do you have any plans for future investment in business activity in Mauritius?.....

**D**

**Declaration**

I .....hereby declare to the best of my knowledge and belief that the particulars and information given in this application form and in any documents attached herewith are true and correct.

Dated this ..... day of ..... 20...

.....

**Signature of Applicant**

Capacity in which acting (in the case of corporate applicant) .....

**Date:**

**The Managing Director**

Board of Investment  
10<sup>th</sup> Floor, One Cathedral Square Building  
16 Jules Koenig Street  
Port Louis

Dear Sir,

**Declaration of landowner implementing a project under the Real Estate Scheme under regulation 17 of the Investment Promotion (Real Estate Development Scheme) Regulations 2007**

I .....  
(PRINT NAME IN FULL)

of .....  
(ADDRESS)

**do hereby declare as follows:**

1. I am a shareholder of a private limited company duly incorporated in Mauritius on the .....under the appellation of ....., hereinafter referred to as the RES company, having its registered office at.....; the latter holder of a letter of approval issued by the Board of Investment on .....by virtue regulation 16 (2) of the Investment Promotion (Real Estate Development Scheme) Regulations 2007.

2. I confirm that I hold shares in the RES company equivalent to at least the value of the land brought in the RES company, as evidenced by the attached register of shareholders.

3. I undertake that, if the RES company is issued with a RES certificate pursuant to section 18 of the Investment Promotion Act and regulation 17 of the Investment Promotion (Real Estate Development Scheme) Regulations 2007, I will retain shares in the RES company equivalent to at least the value of the land brought in the RES company until at least one year after completion of the project.

4. I declare that to the best of my knowledge, the information I have provided is true and correct.

**Signature of Declarant:**

**Date:** .....