MAURITIUS GOLDEN VISA:

A New Business-Led Route for International Investors

Mauritius has published the guidelines for its new Golden Visa Scheme, providing a clearer route for high-net-worth individuals, investors and entrepreneurs wishing to relocate and invest in the country.

The Scheme combines an initial residence period with a structured pathway towards permanent residence. Its defining feature is that it is based on active business investment rather than simply the acquisition of residential property.

KEY FEATURES

The Golden Visa allows an investor and his immediate dependant, namely a spouse and children, to stay in Mauritius for up to two years, with an option to renew.
The principal features are:

- a commitment to invest at least USD 1 million in a qualifying business activity;
- 12 months from the issue of the visa to complete the investment;
- multiple-entry rights;
- processing within five working days once the application is complete;
- no application processing fee;
- access to the Economic Development Board's Fast-Track Concierge Service; and
- eligibility to apply for a Permanent Residence Permit once the qualifying investment has been completed.

The Scheme also enables investors to be accompanied by a domestic worker or carer, subject to that person obtaining a work permit, which will be processed on a fast-track basis within five working days.

A BROADER RANGE OF QUALIFYING SECTORS

The final guidelines cover a wider range of sectors than the initial policy announcements.

Qualifying sectors include:

- financial services and fintech;
- ICT;
- tourism and hospitality;
- manufacturing;
- healthcare and wellness;
- education;
- renewable energy;
- the blue economy;
- innovative or knowledge-based activities; and
- creative industries.

This expanded scope makes the Golden Visa relevant not only to technology and financial-services investors, but also to entrepreneurs and established businesses seeking to develop regional operations from Mauritius.

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What must an applicant demonstrate?

At the time of application, the investor must give a written undertaking to transfer and invest at least USD 1 million within 12 months from the issue of the Golden Visa.

The applicant must also provide:

- a detailed business plan;
- information on the shareholders or promoters;
- a project implementation and financing plan;
- a bank statement from the applicant's country of origin showing a minimum balance of USD 1 million;
- evidence of accommodation;
- travel and health insurance; and
- the relevant documents for accompanying dependants.

The bank account evidencing the funds may be in the applicant's name or in the name of an entity of which the applicant is the beneficial owner. The initial source of income must be outside Mauritius.

Applications are submitted online through the National Electronic Licensing System. The Economic Development Board first assesses them before recommending approval to the Passport and Immigration Office, if the criteria are met.

The five-working-day processing period begins only once the application is considered complete.

Completing the investment

The USD 1 million must be transferred into an account with a licensed bank in Mauritius and invested in a qualifying business activity within the prescribed 12-month period.

The Economic Development Board will monitor the progress of the investment. Failure to fulfil the undertaking may result in the cancellation, revocation or non-renewal of the Golden Visa and related permits.

Investors should therefore have a credible project and implementation plan before applying. The choice of investment vehicle, corporate structure, regulatory approvals, banking arrangements and source-of-funds documentation should be considered at an early stage.

Once the qualifying investment has been completed, the Golden Visa holder becomes eligible to apply for a Permanent Residence Permit, subject to the funds having been transferred and deployed in accordance with the authorisation.

Can the investor acquire residential property?

A Golden Visa holder may acquire residential property under an approved Mauritian scheme, including the Integrated Resort Scheme, Real Estate Scheme, Property Development Scheme or Smart City Scheme, or an eligible apartment in a ground-plus-two development.

However, a residential property acquisition does not count towards the USD 1 million business investment required under the Golden Visa route to permanent residence. Investors intending to establish a business and purchase a home should plan the two investments separately.

Why Mauritius?

The **Mauritius Golden Visa** is principally relevant to investors who want more than a residence document. It offers a framework within which an investor can relocate with family members, establish or expand a business and progress towards long-term residence.

Mauritius combines:

- a stable legal and political environment;
- an established international financial centre;
- a bilingual and educated workforce;
- commercial links with Africa, Asia and Europe;
- a convenient time zone for international business; and
- an attractive living environment for investors and their families.

The Economic Development Board's concierge service can also assist with investment opportunities, relocation, education, real estate, wealth management and family-office arrangements.

Mauritius should therefore be considered not simply as a place of residence, but as a potential base for investors developing genuine regional or international business operations.

Planning before applying

A prospective applicant should, before submitting an application:

1. confirm that the proposed activity falls within a qualifying sector;
2. determine whether the investment will be made personally or through an entity;
3. prepare a credible business and financing plan;
4. identify any regulatory approvals required;
5. document the source of wealth and source of funds;
6. establish a realistic 12-month implementation timetable; and
7. consider the corporate, immigration and tax implications of the proposed structure.

The Golden Visa provides a potentially valuable route for investors who intend to make a substantive economic commitment to Mauritius. Careful planning will be essential to ensure that the initial application, the implementation of the investment and the subsequent permanent-residence application are properly aligned.

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