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INVITATION

BRENT CONSULTA MAURITIUS TRUST COMPANY

MEET THE EXPERTS

- **Samina Jaffery**
Managing Director
- **Avi Kooyela**
Chief Operating Officer
- **Kjell Ekstrom**
Fund Structures Specialist

JHB | SANDTON
INVITATION | 08-11 FEB 2023

**INVESTING WITH SA'S
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BRENTHURST ACQUIRES MAJOR INTEREST IN MAURITIAN TRUST COMPANY

IT IS WITH GREAT PLEASURE THAT WE ANNOUNCE THE ACQUISITION OF A MAJOR STAKE IN A MAURITIAN TRUST AND MANAGEMENT COMPANY, NOW RENAMED BRENT CONSULTA.

Brent Consulta has two offices in Mauritius, one in Grand Baie in the north and the other in Black River. This will enable Brent Consulta to offer services to the main markets for expats from South Africa and around the world.

Brent Consulta has a staff of more than 10, including three very senior and highly qualified key individuals with many years of experience in the field of company structures, setting up of trusts and relocation services for companies and individuals wanting to set up structures in Mauritius to benefit from the low taxes and lack of exchange controls, amongst other reasons.

The three senior partners at Brent Consulta are **Samina Jagoo Jaffer (Managing Director)**, **Avi Kooyela (Chief Operating Officer)** as well as **Kjell Ekstrom**, a specialist in fund structures, who will head up the Black River office.

They will be assisted by **Gavin and Yolande Butchart**, who have been spearheading Brenthurst's operations in Mauritius for more than four years, which includes its property marketing company, relocation services as well as Brent Wealth, its licensed wealth manager on the island.

Chairman of the new company will be Magnus Heystek, investment strategist and director at Brenthurst Wealth.

All the senior directors from Brent Consulta will be in South Africa from the 8th to 11th February and will be available at Brenthurst Wealth's Sandton office to meet with existing and new clients.

MAJOR GROWTH AREA

Mauritius has become a major destination for South Africans either relocating and retiring or wanting to set up global company and trust structures for new business ventures or for housing existing global assets.

Post-Covid, the small island state has shown exceptional growth with property values increasing by between 20 and 40%, as pent-up demand from global buyers rapidly snapped up most property stock in the areas popular amongst South Africans, which include Black River, Tamarin and Grand Baie.

Many South African buyers have purchased properties in their personal capacity, which could cause problems in the case of death and resultant spousal inheritance.

Samina Jaffery stated, "A trust is a particularly good legal vehicle (as opposed to personal name) to house fixed assets, such as a house, as the property inheritance laws are based on the Napoleonic code which prescribes how property devolves in the case of death."

Venture capitalists setting up new companies are also urged to set up structures to house these assets, typical an operating company owned by the trust.

THIS ADDS A LAYER OF PROTECTION AND HAS MASSIVE ESTATE DUTY IMPLICATIONS.

- It is also possible to transfer existing trusts to Brent Consulta at no additional costs, and more competitive pricing.
- The interest in Mauritius has also been boosted, post-Covid, by the work-from-anywhere phenomenon and the collapse of Eskom.
- In terms of existing tax laws, it is possible to earn as much as R1,25 million per annum and not pay any tax, based on the so-called 183-day rule. This means that taxpayers who spend at least 183 days per tax year outside of SA can avoid paying taxes in South Africa.

CLIENTS WHO WANT TO MAKE APPOINTMENTS TO MEET WITH ANY OF THE 3 PARTNERS CAN CONTACT:

SAMINA samina@brent.mu, **AVI** akooyela@brent.mu OR **KJELL** kjell@brent.mu

Meetings can be in person at the Brenthurst Sandton office or online meetings using the Teams computer app. Celesté Greyvenstein at Brenthurst Sandton will facilitate the sessions.

Email: celesteg@brenthurstwealth.co.za or Tel: +27 (0) 10 035 1391

SET UP A MAURITIUS TRUST TO PROTECT YOUR ASSETS SPEAK TO THE MAURITIUS BRENT CONSULTA TEAM

JOIN US FOR 1-ON-1 MEETINGS OR ONLINE

DATE : 08 - 11 FEB 2023

MRS. SAMINA JAFFERY | samina@brent.mu

MR. AVI KOOYELA | akooyela@brent.mu

MR. KJELL EKSTROM | kjell@brent.mu

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135 Daisy Street | SANDTON | JHB

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ABOUT BRENT CONSULTA

Brent Consulta's team of seasoned professionals are committed to providing you with a pragmatic solution to your business needs in different areas. We focus on delivering solutions which leverage on the structuring and corporate governance for our clients.

We have a thorough knowledge of all types of corporate structures and can work with clients to provide the best and most appropriate support relating to the establishment, administration and accounting of corporate vehicles. With our in-house team of corporate secretaries and accountants, our corporate services team is ideally positioned to assist you while ensuring cost efficiency.

Our hands-on approach to business has helped us garner valuable industry knowledge, which we combine with relevant local insights, to serve our clients optimally. Our focus is on the quality of the services which we provide to our clients.

MEET THE TEAM

MRS. SAMINA JAGOO JAFFERY | MANAGING DIRECTOR **BSc Actuarial Sciences, FCCA, MBA, MCSI, MIPA, MIOD**



Samina is a Fellow Member of the Association of Chartered Certified Accountants ACCA, with over 20 years' working experience in the global business sector.

Before joining one of the largest conglomerates in Mauritius, she worked at KPMG Mauritius as senior auditor, specialising in the audit review of banks, insurance and re-insurance companies.

She also holds a MBA, specializing in finance. She also has gained experience in the field of corporate finance, financial modelling and valuation.

At Brent Consulta Management Services Ltd, Samina advises clients on personal and corporate structuring, as well as assisting with all Mauritian immigration matters.

Samina can be contacted at samina@brent.mu

MR. AVIKANAND KOOYELA | EXECUTIVE DIRECTOR & CHIEF OPERATING OFFICER **FCCA, MIPA, MIOD**



Avikanand started his career in the public sector back in 1992 and moved to the financial services sector in 2000 by joining Standard Bank Trust (Mauritius) Limited as an assistant manager in accounting.

He has since acquired an in-depth experience in the financial services sector and has worked for numerous offshore management companies at senior level.

He worked on special assignments in the UK, Jersey and the Isle of Man. Avikanand has also worked in various key sectors of the Mauritian economy, namely construction, medical insurance, business process outsourcing, private equity investment, project management and hospitality sectors.

Avikanand currently holds the position of Executive Director/Chief Operating Officer and is a key member of the Board of Directors of Brent Consulta Management Services Limited. He is a fellow Member of the Association of Chartered and Certified Accountants – FCCA, an active Member of the Mauritius Institute of Professional Accountants – MIPA and the Mauritius Institute of Directors - MIOD. Avikanand speaks English, French and Hindi. **Avi can be contacted at akooyela@brent.mu**

MR. KJELL EKSTROM, ACG, MIOD | HEAD OF PRIVATE EQUITY/ FUNDS



Kjell accomplished a career in corporate administration, having started his I.C.S.A journey at Varsity College, Cape Town, South Africa in 1998.

After college, Kjell handled the trust administrative responsibilities of Standard Bank Trust Company (Mauritius) Limited until 2006.

He then commenced with a 14-year position at Abax Corporate Services, now known as Ocorian, providing management services to global business companies, private equity funds, trusts, domestic companies in Mauritius and international companies, including large private equity investors from the US.

He was then appointed as Chief Operating Officer at Dolphin Management Services Ltd where he worked for two years before joining Bret Consulta Management Services Ltd .

He is an Associate Member of the Institute of Chartered Secretaries and Administrators (I.C.S.A), now known as the Corporate Governance Institute, is also a member of the Mauritius Institute of Directors (M.I.O.D) and is bilingual in English and French. Kjell can be contacted at kjell@brent.mu.

MR. MAGNUS HEYSTEK, BA (HONS) | CHAIRMAN OF THE BOARD

Magnus Heystek is a co-founder, director and investment strategist at Brenthurst Wealth Management.



The company was established in 2004 and manages more than R18bn on behalf of its clients. It has eight offices across Gauteng and the Western Cape in South Africa, and an office in Mauritius. Heystek is the author of several books about investing, retirement and personal finance, and an established public speaker on money and investment-related topics. He holds a BA (Hons) Degree from the University of Johannesburg (RAU at the time) and had a distinguished career as a financial and business journalist before establishing his own companies.

He founded one of the first investor clubs in South Africa while at The Star and has been involved in investments, financial planning and personal finance for individuals since 1994.

He has won several awards including the prestigious Sanlam Financial Journalist of the Year in 1983 and 1984, the PMR magazine's most respected financial advisor awards in 1998 and 1999 and a Momentum Elite Diamond Award in 1998.

Brenthurst Wealth was recognised as the Top Boutique Wealth Manager in SA in 2020 and 2017, the runner-up in 2018 and in the top four in 2019 and top three in 2021 and 2022. The Brenthurst brand was listed as a trusted brand in financial services in South Africa by news website Daily Investor in 2022 and ranked sixth amongst the leading financial services companies. Email Magnus on MagnusH@brenthurstwealth.co.za

THE RISE OF MAURITIUS CONTINUES

[Mauritius](#) has surpassed South Africa as the wealthiest country in Africa on the back of its many initiatives and policies to attract investors. According to the latest report by New World Wealth and AfrAsia Bank, the average wealth per person (wealth per capita) in the country amounts to just over \$30,000 as at June 2021, which is well above 2nd placed South Africa at \$11,000.

NEW WORLD WEALTH'S GROWTH PROJECTIONS FOR [MAURITIUS](#) ARE STRONG.

The intelligence company expects Mauritius to experience wealth growth of 80% over the next decade, until 2030. This will make it one of the five fastest growing high-income markets in the world over this period, along with Australia, New Zealand, Switzerland and Malta. By 2030, HNWI numbers in Mauritius are expected to reach just over 7,800 compared to the current 4,400.

THERE ARE MANY REASONS FOR THIS:

- ⇒ **Ease of doing business in the country** – Mauritius ranks 1st in Africa and 13th worldwide in the World Bank's 2020 Doing Business Report.
- ⇒ **Low taxes** – encourages business formation and appeals to retirees. Notably, there is no inheritance tax or capital gains tax in Mauritius.
- ⇒ **Safety** – Mauritius was recently rated by New World Wealth as the safest country in Africa, along with Namibia and Botswana. Notably, safety is one of the key drivers of wealth growth in a country.
- ⇒ **Strong HNWI growth** – many wealthy individuals (HNWIs) have moved to this jurisdiction over the past decade. In addition, many locally born HNWIs have been created as the economy has grown. Mauritius is now home to around 4,400 HNWIs, compared to 2,500 HNWIs a decade ago.
- ⇒ **A fast-growing local financial services sector and stock market (SEMDEX).**
- ⇒ **High per capita income levels** – the World Bank officially classified Mauritius as a high-income country in July 2020.

MAURITIUS MAY JUST BE THE BEST CHOICE FOR ASTUTE INVESTORS LOOKING FOR OPPORTUNITY AND A DIVERSIFICATION STRATEGY AWAY FROM THE RISKS AND STRUGGLES OF THE SOUTH AFRICAN MARKET

SPEAK TO OUR MAURITIUS TEAM TO DISCUSS INVESTMENT OPPORTUNITIES IN MAURITIUS

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