INVESTMENT REPORT
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BRENTHURST
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THE RISE OF MAURITIUS CONTINUES

By Gavin Butchart, head of Brent Wealth, based in Mauritius

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 ($11,000).

Well before the release of this information, the interest from South Africans to relocate or visit the island was growing apace, as is evident from more flights being added between South Africa and Mauritius by Air Mauritius, and FlySafair introducing flights to the island from November.

According to the New World Wealth Report, 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.

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INVITATION | 09 NOV 2021

You are invited to join us as our guest at an exclusive presentation by a Mauritian delegation. Learn more about what the island has to offer and its business-friendly policies.

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INVESTING WITH SA'S LEADING BOUTIQUE WEALTH MANAGER 2021 WINNER 2020 & 2017

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MAURITIUS	+ 230 5843 5215

The island has long been a popular destination for local holidaymakers, but in the past five years has attracted a range of investors from SA. Some relocated their businesses to Mauritius, others invested in property (while not becoming permanent residents) and there is growing interest in residency options through investment.

The Ministry of Financial Services and Good Governance has also released a statement that, as at 21st October 2021, the FATF (Financial Action Task Force) has concluded that Mauritius would no longer be subject to increased ongoing monitoring by the FATF. This comes after Mauritius has significantly progressed by improving its AML/CFT regime. Mauritius has demonstrated its commitment to prioritise and fully implement the FATF action plan in both public sector institutions and private sector operators.

In accordance with the FATF recommendation, it is expected that the EU will remove Mauritius from its list of high-risk countries by next week.

Mauritius immigration statistics for 2015 was 28,585, a 15.1% increase from 2010. As with many other policy initiatives, this is actively encouraged as the growth of the country demands an increase in skilled people its low population growth cannot provide.

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.

WE CURRENTLY ASSIST CLIENTS TO SET UP AND APPLY FOR THE FOLLOWING

- ✓Residency and work permits
- ✓Company and trust structures and setup
- ✓Appointment of trustees and directors and setting up of registered offices
- ✓Administration of companies, payroll and statutory returns
- ✓Commercial and residential investment property
- ✓Foreign exchange transfers and SARS tax clearance
- ✓Opening of Mauritius bank accounts without having to be present in Mauritius, with a choice of currency

Contact Gavin Butchart, head of Brent Wealth in Mauritius, to discuss investment opportunities in Mauritius. Phone: +230 484 2175 | email: GavinB@brentwealth.mu

INVITATION | MEET THE HIGH LEVEL MAURITIAN DELEGATION

WE INVITE YOU TO JOIN US AS OUR GUEST AT AN EXCLUSIVE PRESENTATION BY A MAURITIAN DELEGATION TO LEARN MORE ON WHAT THE ISLAND HAS TO OFFER AND ITS BUSINESS-FRIENDLY POLICIES.

Mauritius has long been a popular destination for local holidaymakers, but in the past five years has attracted a range of investors from South Africa.

There are many factors that contributed to this growth and rise of Mauritius as an investment destination. These include:

- **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.

THE MAURITIAN DELEGATION INCLUDES:

- **The Permanent Secretary of the Ministry of Financial Services and Good Governance, Mr. S. Purmessur**
- **The Minister of Financial Services and Good Governance, the Honourable Mahen Kumar Seeruttun**
- **The Director of Financial Services at the Economic Development Board of Mauritius (EDB), Faraz Rojid**

Mags Heystek, head of Brenthurst Sandton, will introduce the Mauritius team

DATE: **9 Nov 2021** **TIME: 10:00**
VENUE: **Brenthurst Wealth, Ground Floor, Suite 02**
Daisy Street Office Park | 135 Daisy Street | SANDTON
RSVP: pr@brenthurstwealth.co.za

SPEAK TO ANY OF OUR ADVISORS AT OUR OFFICES COUNTRYWIDE TO ASSIST WITH YOUR INVESTMENT STRATEGY

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 SA market.

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