

S.I. 71 of 2014

SEYCHELLES INVESTMENT ACT, 2010

*(Act 31 of 2010)***Seychelles Investment (Economic Activities)
Regulations, 2014**

In exercise of the powers conferred by section 30 of the Seychelles Investment Act, 2010, the Minister of Finance, Trade and Investment hereby makes the following regulations—

1. These regulations may be cited as the Seychelles Investment (Economic Activities) Regulations, 2014. Citation

2. In these regulations, unless the context otherwise requires— Interpretation

“foreigner” means a person who is not a citizen of Seychelles;

“Seychellois” means a person who is a citizen of Seychelles.

3.(1) The economic activities listed in the First Schedule appended to these regulations are the activities in which any investment may be made by a Seychellois only. Restrictions on economic activities

(2) The economic activities listed under column (1) of the Second Schedule appended to these regulations are the activities in which a foreigner may be allowed to invest to the extent of the financial limit specified in the corresponding entry under column (2) of that Schedule.

(3) The economic activities listed in the Third Schedule are the activities in which a foreigner may be allowed to invest,

based on the need keeping in view the development of the economic activity in Seychelles, to the extent it may be considered appropriate in the interest of the economic activity.

FIRST SCHEDULE

[Regulation 3(1)]

ECONOMIC ACTIVITIES IN WHICH ONLY SEYCHELLOIS MAY INVEST

Accommodation (hotel, guest house, self catering establishment, Motel) of 1 to 15 rooms.

Animal or livestock keeping

Auctioneer and appraiser

Artisanal Fishing (including demersal fishing)

Bacca manufacturer

Barber shop

Bicycle Hire

Boat Charter of vessels below 50 feet

Butcher shop

Car Hire Operator

Carpentry

Car washer

Clearing Agent

Cleaning Contractor

Commission Agent

Contractor class iii

Contractor class iv

Day care centre

Dealer in Coco de Mer

Dealer in Latanier leaves

Dealer in Pesticides

Dive Centres on Mahe, Praslin, La Digue and Cerf
(excluding outer islands)

Dive Operators on live aboard or yachts, less than 50 ft.

Dressmaker or tailor.

Driving Instructor

Draughtsman
Employment Agency
Excursion and recreational fishing
Fishmonger
Ferry
Florist
Hirer of equipment
Hirer of Film
Hirer of flowers or plants
Horticulturist
Labour Contractor
Land Surveyor
Lapire
Landscaping firm
Limousine services (excluding 5 star hotels)
Mason
Motor Mechanic
Omnibus operator
Operator of Laundry service
Painter
Provide catering services
Real Estate Agent
Repairer of non-electrical apparatus
Sea cucumber fishing
Secretarial Services
Security Services
Ship chandler
Shipping Agent
Surfing school
Stand alone Take-away Business
Taxi Operator
Tourist Guide
Travel Agent
Treelopper
Truck Hirer
Water sports (motorised)
Water sports (non-motorised)

Wireman

Welder

Yachts 1-3 / Live aboard 1- 2 boats (excluding yachts and live aboard of 50 feet or above).

SECOND SCHEDULE

[Regulation 3(2)]

ECONOMIC ACTIVITIES IN WHICH FOREIGNER MAY INVEST THIRD SCHEDULE

[Regulation 3(3)]

Economic activities	Financial limit up to which a foreigner may invest
(1)	(2)
Accommodation (hotel, guest house, self catering establishment, motel) of 16 to 24 rooms.	Foreign equity limited to 80%
Cinnamon extraction.	Foreign equity limited to 49%
Construction Class ii	Foreign equity limited to 49%
Dive Operators with 4 to 5 live aboard or yachts (excluding vessels of 50 feet and above).	Foreign equity limited to 49%
Electrical contractor	Foreign equity limited to 49%
Letting Services of furnished accommodation (excluding rooming and boarding houses and cabins) 11 to 24 rooms.	Foreign equity limited to 80%
Live aboard of 4 and 5 boats.	Foreign equity limited to 49 %
Other Natural oils extraction.	Foreign equity limited to 49 %

Maintenance and repair services of office machinery and equipment including computer.	Foreign equity limited to 49%
Mechanical engineer.	Foreign equity limited to 49%
Plumber.	Foreign equity limited to 49 %
Tour operators.	Foreign equity limited to 49 %

**ECONOMIC ACTIVITIES IN WHICH NEED BASED INVESTMENT
MAY BE ALLOWED BY A FOREIGNER**

Animal or livestock keeping.
Bakery.
Fruit and vegetable farming.
Garage services.
Hairdresser.
Production of input services for agriculture.
Retailing.
Spa and Massages.

MADE this 2nd day of October, 2014.

**PIERRE LAPORTE
MINISTER OF FINANCE, TRADE
AND INVESTMENT**
