



# LEGALINK

INTERNATIONAL BUT PERSONAL

## FIVE ADVANTAGES OF DOING BUSINESS IN...

FOR PRIVATE CLIENTS  
AND CORPORATE ENTITIES





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# SOUTH AFRICA

## FLUXMANS INC.

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### **1. A Functioning Legal And Company Law System:**

The South African commercial legal system is one of the best in the world. South Africa has laws that deal with corruption (Prevention and Combating of Corrupt Activities Act) and laws that are aimed at combating money laundering (Financial Intelligence Centre Act). Setting up companies in South Africa has become easier. The South African Companies and Intellectual Property Office has through its e-system made it easier to register companies within a relatively short space of time.

### **2. Tax Benefits:**

South Africa has entered into double taxation treaties with a number of countries. With these treaties, a foreign entity doing business in South Africa does not pay tax in both the country of origin and in South Africa. Supply of goods and services are subject to value added tax ("VAT") at the applicable rate. The current VAT rate is 15%. Compared to value added tax rate levied by other countries, South Africa has a favourable VAT rate.

### **3. Repatriation Of Dividends:**

The South African legal and banking system allow for payment of dividends to foreign investors or shareholders. All that is required is for a foreign shareholder to ensure that at the time of investing in South Africa, the interest is noted with the relevant authorities in South Africa. In addition, South Africa has an effective exchange control regime which ensures that investments into South Africa (whether through loan or share capital) are streamlined and formalised.

### **4. Foreign Employees Visas:**

South Africa allows for foreign employees to get employment in South Africa. Foreign nationals with critical skills can obtain employment in South Africa. Furthermore, foreign companies with business operations in South Africa are able to obtain intra-company transfer work visas for their employees to work in their South African operations.

### **5. Gate Way Into The Rest Of Africa:**

South Africa is perfectly located to be used as a gateway for foreign investors to expand their businesses into the rest of Africa. It is easier to travel into South Africa and doing business in and through South Africa will introduce business owners to the most beautiful, majestic and jaw-dropping locations in the continent. After all, South Africa is home to one of the world's greatest icon – The Statesman, Nelson Mandela.

**SOUTH AFRICA** | FLUXMANS INC.

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