

1. Background

- 1.1. Ever since the time of the Investment Code in 2005, Seychelles had a list of activities in which only the Seychellois investor could participate. This reserved list ensured that certain economic activities remained sheltered from competition from non-Seychellois participants.
- 1.2. This paper therefore is to propose that the above mentioned reserved list is maintained by a policy document.

2. The Policy

- 2.1. Government maintains that certain activities that are doable and affordable to the Seychellois investors and businesses shall remain reserved for them.
- 2.2. This list of activities is as per the Schedule annexed to this policy document and which is mainly derived from Schedule 1 of the current SI 71.
- 2.3. This policy is to be used alongside the schedules of SI 71 (as revised) when considering applications by non-Seychellois to engage in economic activities in Seychelles.
- 2.4. Should the said application be for any activity featuring on this reserved list, the application shall immediately be rejected.
- 2.5. Should the application be for any activity not listed in this policy or in the schedules of the revised SI 71 regulation, it shall be subjected to the Economic Needs Test (ENT).
- 2.6. Based on the data from the Economic Needs Test Committee, consultations with relevant sector stakeholders and subject to Seychelles' international and regional commitments, identified activities may be added to the reserved list.

Activities Reserved for Seychellois Investors

ECONOMIC ACTIVITIES IN WHICH ONLY SEYCHELLOIS MAY INVEST

Accommodation (hotel, guest house, letting services of furnished accommodation, self-catering establishment, Motel) of 1 to 15 rooms.

Animal or livestock keeping

Auctioneer and appraisal Services

Artisanal Fishing (including demersal fishing)

Bacca manufacturing / distribution

Barber shop

Bicycle Hire Services

Boat Charter Services

Butcher shop

Car Hire Operators

Carpentry Services

Car washing Services

Catering services

Clearing Agency

Cleaning Contractor

Commission Agent

Contractor class ii

Contractor class iii

Contractor class iv

Crop Production

Child Minding Services

Dealer in Latanier leaves

Dealer in Pesticides

Dive Centers on inner islands excluding Silhouette, Fregate and North Island

¹Dive Operators on live aboard or yachts of less than 24 meters, up to 3 boats

Driving Instruction Service

¹ A foreigner investing in a yacht above 24 meters is allowed to do so in one yacht.

Electrical contractor
Employment Agency
Events Coordinator/Planner
Ferry Services
Floristry
Horticultural services
Installation of air conditioners, refrigeration and alarm security systems
Installation of TV systems
Labour Contractor
Land Surveyor
Lapire manufacturer/ distribution
Landscaping Services
Limousine services/ chauffeur driven cars (excluding 5 star hotels)
Manufacturing and trading of Handicrafts
Masonry Services
Motor Mechanic
Omnibus operator
Operator of Laundry service
Painting Work
Photography Services
Plumbing Services
Primary and secondary processing of all plants products
Real Estate Agency
Repairer of non-electrical apparatus
²Rental/ leasing services without operators relating to Yachts 1-3 (excluding yachts of 24metres or above).
Sea cucumber fishing
Secretarial Services
Security Services
Ship chandler

² A foreigner investing in a yacht above 24 meters is allowed to do so in one yacht.

Shipping Agency
Surfing school
Standalone Take-away Business
Standalone Fish mongering Services
Standalone Delivery Services
Trading and dealing in Coco de Mer and its Products
Tailoring Services
Taxi Operator Service
Tour Guiding Service
Travel Agency
Tree lopping
Truck Hiring service
Water sports
Wireman
Welding services

Terms

1. “Primary Processing” means from harvesting, drying, conditioning to comminuting of plant materials.
2. “Secondary Processing” means oil extraction through process of distillation, centrifugal and/or other extracting mediums and turning resulting by-products into co-products.
3. “Tertiary Processing” means value adding to secondary processing.