

Minerva in Africa



Individual Independent International

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Africa is a challenging but rewarding environment in which most major global companies have a presence. The continent is vast and one of extremes, countries such as South Africa have a well developed economy with reliable supporting infrastructure whereas others are avoided by all but those with pioneering spirit.

The continent is possessed of great potential wealth and offers attractive opportunities to investors eager to participate in economies where growth rates are forecast to be significantly higher than in the developed economies of the West or more established emerging markets. Although rich in diverse opportunities, investing in Africa is not without risk, and entrepreneurs need to work with professional partners who

understand the market as conditions vary from country to country and it is inaccurate to generalise about 'Africa'.

Minerva is well positioned in this market and able to work with clients and their professional advisers in the execution of their investment plans.

For example, Minerva provides administrative and company secretarial services and played a key role in the successful AIM listing of a mining and oil and gas company whose principal focus was on resources in Africa (and South America). Minerva also recently arranged a specialist fund structure on behalf of Singapore based promoters with a broad mandate to invest in African special situations and private equity.

'The continent is possessed of great potential wealth and offers investors attractive opportunities'

Minerva's African Credentials

Minerva's principal shareholders were born in and have East Africa business connections dating back to 1919.

Over the 30 years Minerva has been active in the region, Minerva and its clients have broadened their geographic presence such that we now provide corporate and trustee services to clients active throughout sub Saharan Africa. In tandem with this geographic expansion, the industries to which Minerva is exposed has broadened and now encompasses: distribution, farming, financial services, heavy industry, manufacturing, mining, pharmaceuticals, property and the professional and service sectors.

Minerva's principals and senior staff continue to travel regularly and extensively throughout sub Saharan Africa during which time we have built-up an extensive network of local banks and professional services providers with whom we have close working relationships.

Our Africa focused client relationship and business development teams have the experience necessary to assist wide ranging client and intermediary requirements, whilst the supporting functions within the business such as administration and compliance are very familiar with a broad range of African scenarios.

'We now provide corporate and trustee services to clients active throughout sub Saharan Africa'

Minerva's experience in Africa has allowed it to develop a strength and depth of knowledge including:

- Understanding cultural nuances.
- Having a firm grasp of the political, social and economic environment.
- Although neutral, with no institutional ties, using our close working relationships with private bankers and professional intermediaries active in the territories we serve, to share knowledge and market intelligence.
- Being close to the business culture in each territory by regularly visiting clients' businesses.

This gives Minerva the confidence to provide trust, company and fund administration services to clients whose wealth derives from, or whose business activities are located in African countries which corporate services providers in other well regulated international finance centres sometimes consider being too high risk.

'We have a firm grasp of the political, social and economic environment'

How Minerva can help

Working with administrators who understand Africa can be important when the regulatory environment changes. For example, the June 2011 statement by the Financial Action Task Force that Kenya had not done enough to address strategic deficiencies in its anti-money laundering and countering the financing of terrorism standards had the effect of elevating business with any Kenya connections to 'high risk' status, with consequential effects for financial counterparties working with such businesses. Having a credible administrator known for its track record in Africa can help ensure that such eventualities can be successfully managed.

With offices in Jersey, London, Geneva, Dubai, Mauritius and Singapore, and a presence in the Netherlands, Minerva is well placed to administer holding companies and special purpose vehicles structured to take advantage of using Mauritius as a gateway to Africa. Mauritius has a growing number of tax treaties with

African nations, and this treaty network provides for potentially attractive tax planning opportunities including:

- Elimination of double taxation through the tax credit equivalent of Mauritian tax.
- Reduction in withholding taxes on dividends, interest and royalties.
- Exemption from capital gains.

Equally, the United Arab Emirates, and to a lesser extent Singapore, have interesting tax treaties with African countries.

Minerva are well practised at managing relationships where strategically a trust or holding company is positioned in Jersey or Geneva, with underlying companies tactically positioned in Minerva's other offices so as to capitalise on treaty benefits or other special situations.

'Using Mauritius as a gateway to Africa'



Services

Minerva specialises in providing private client, corporate and fund services so if your business plans include investing in sub Saharan Africa, then Minerva will be able to assist with the execution of aspects of your strategy. Areas of expertise include:

Private trusts

Private trust companies

Foundations

Investment holding and other company structures

Formation or incorporation of relevant entities

Provision of directors, officers, company secretarial and administration services

Fund Administration

Obtaining the necessary regulatory consents, certifications and licences to establish Funds

Investment holding vehicles and transaction specific special purpose vehicles

Listed structures, including AIM

Cross border investment structures

Corporate bond issuances

Employee benefit structures

Contact Us

We invite you to visit our website www.minerva-trust.com or call +44 (0)1534 702800 to learn more about our services and how we can assist you.

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