

BENEFICIAL OWNERSHIP (AMENDMENT) BILL, 2025

(Bill No. 21 of 2025)

OBJECTS AND REASONS

The primary objective of this Bill is to amend the Beneficial Ownership Act by expanding the scope of beneficial ownership obligations to encompass partnerships that are formed, incorporated, or established outside of Seychelles but which conduct business within Seychelles.

Dated this 4th day of August, 2025.

**AHMED AFIF
VICE PRESIDENT**

BENEFICIAL OWNERSHIP (AMENDMENT) BILL, 2025

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ARRANGEMENT OF SECTIONS

Sections

1. Short title
2. Amendment of section 2
3. Amendment of section 3
4. Amendment of First Schedule

BENEFICIAL OWNERSHIP (AMENDMENT) BILL, 2025

(Bill No. 21 of 2025)



**A BILL
FOR**

AN ACT TO AMEND THE BENEFICIAL OWNERSHIP ACT, 2020.

ENACTED BY THE PRESIDENT AND THE NATIONAL ASSEMBLY

Short title

1. This Act may be cited as the Beneficial Ownership (Amendment) Act, 2025.

Amendment of section 2

2. Section 2 of the Beneficial Ownership Act, 2020 (hereinafter referred to as the “principal Act”) is amended as follows —

(1) in subsection (1), by repealing paragraph (a)(vi) and substituting therefor the following —

“(vi) a partnership under the Civil Code of Seychelles Act (Cap.33), and any partnership formed, incorporated, or otherwise established outside Seychelles but conducting or carrying on business within Seychelles; and”;

(2) in subsection (2), by repealing paragraph (b), and substituting therefor the following —

“(b) (i) a legal person, not being a partnership, which is formed, incorporated or established outside Seychelles, unless such legal person is an overseas company registered under the Companies Act; or

(ii) a partnership formed, incorporated or established outside Seychelles which is not conducting or carrying on business within Seychelles”.

Amendment of section 3

3. Section 3 of the principal Act is amended in the definition of “resident agent” as follows —

(1) by repealing the word “or” in paragraph (f);

(2) by repealing the word “and” and substituting therefor the word “or” in paragraph (g);

(3) by inserting immediately after paragraph (g), the following paragraph —

“(h) a resident partner of a partnership formed, incorporated or established outside Seychelles but conducting or carrying on business within Seychelles”.

Amendment of First Schedule

4. The First Schedule to the principal Act is amended in Part A, by inserting immediately after item (c), the following new item —

“(d) A partner of a partnership formed, incorporated, or otherwise established outside Seychelles but conducting or carrying on business within Seychelles”.