

S.I. 64 of 2025

BENEFICIAL OWNERSHIP ACT, 2020

(Act 4 of 2020)

Beneficial Ownership (Amendment) Regulations, 2025

In exercise of the powers conferred by section 17 of the Beneficial Ownership Act, 2020, the Minister responsible for Finance, hereby makes the following Regulations —

Citation

1. These regulations may be cited as the Beneficial Ownership (Amendment) Regulations, 2025.

Amendment of regulation 3

2. Regulation 3 of the Beneficial Ownership Regulations, 2020 (hereinafter referred to as the “the principal regulations”) are hereby amended as follows —

(1) by repealing subregulation (2) and substituting therefor the following —

“(2) For the purposes of sub-regulation (1)(a), the beneficial owner of a legal person, except a foundation, a partnership under the Civil Code of Seychelles Act, 2020, (Act 1 of 2021), a partnership formed, incorporated, or otherwise established outside Seychelles but conducting or carrying on business within Seychelles and a limited partnership under the Limited Partnerships Act, (Cap 281), shall be a natural person who ultimately owns or controls, directly or indirectly, ten percent or more of ownership interest inclusive of the shares or voting rights of the legal person.

(2) by repealing the chapeau of subregulation (5), and substituting therefor the following —

“For the purposes of subregulation (1), the beneficial owner in the case of a partnership under the Civil Code of Seychelles Act 2020, (Act 1 of 2021), a partnership formed, incorporated, or otherwise established outside Seychelles but conducting or carrying on business within Seychelles or a limited partnership under the Limited Partnerships Act, (Cap 281) includes but is not limited to a natural person who —”

Amendment of Second Schedule

3. The Second Schedule to the principle regulations is amended by repealing the words commencing with “In completing the below” and ending with the words “under the Limited Partnership Act” and substituting therefor the following —

“In completing the below declaration, the beneficial owner may delete the below parts which are not relevant and complete the applicable parts of this Schedule accordingly.

Part A - To be completed by a beneficial owner of a company

Part B - To be completed by a beneficial owner of a partnership under the Civil Code of Seychelles Act, 2020, (Act 1 of 2021), a partnership formed, incorporated or established outside Seychelles but carrying on business in Seychelles or a limited partnership under the Limited Partnerships Act”.

MADE this 5th day of September, 2025.

**AHMED AFIF
VICE-PRESIDENT/
MINISTER FOR FINANCE, NATIONAL PLANNING AND TRADE**
