

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



Foreign Investment Application Form

Foreign Investment Services Bureau
Ministry of Economic Development and Trade
1st Floor, Ghaazee Building
Male', Republic of Maldives

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Section 1: Information on the proposed investment

1. Short description of the proposed investment:

2. Proposed name of the investing company: _____

3. Proposed Location (Atoll & Island Name): _____

4. Proposed form of the investing entity:

100% Foreign Investment

Joint Venture

Franchise

Other (please specify) _____

5. Proposed ownership of the investing entity*:

<i>Name of individual investor or investing entity</i>	<i>Nationality</i>	<i>Ownership (%)</i>

**A separate investor profile should be filled for each of the investors listed above.*

6. Contact Person*

Name of Contact Person: _____

Address: _____

Tel: _____ Fax: _____

**Attach Letter of Authority or Power of Attorney, if applicable (FISB will direct all its communication regarding this application to the Contact Person whose details are provided above)*

7. Value of the proposed investment

<i>Description of cost</i>	<i>Value in US\$</i>
<i>Fixed Investment</i>	
Building	
Plant/Machinery	
Furniture & Fixtures	
Vehicles & Vessels	
Office Equipment	
Pre-operating Expenses	
Total Fixed Investment	
<i>Initial Working Capital</i>	
Stocks & Raw Materials	
Cash-in-hand	
Total Working Capital	
Total Value of the Investment	

8. Financing of the proposed investment

<i>Form of financing</i>	<i>Foreign shareholder</i>	<i>Local shareholder</i>	<i>Total</i>
Equity Financing			
Long term loan financing			
Short term loan financing			
Other sources of finance			
Total			

9. Projected Revenue & Profit *(as per the project feasibility study)*

<i>Period</i>	<i>Gross revenue in US\$</i>	<i>Net profit in US\$</i>
Year 1 of operations		
Year 2 of operations		
Year 3 of operations		
Year 4 of operations		
Year 5 of operations		

10. Feasibility indicators for the proposed investment *(as per the project feasibility study)*

Pay back period: _____

Rate of Return on Investment: _____

Internal Rate of Return: _____

11. Potential Market

A. Primary Market

Domestic

Export

Re-export

B. Target Market group (i.e. inbound tourists, locals) _____

12. Labour Requirements (as per the project feasibility study)

A. Start-up labour requirements (for commencing operation)

<i>Type of Labour</i>	<i>Foreign</i>	<i>Local</i>	<i>Total</i>
Managerial			
Skilled/Technical			
Unskilled			
Total			

B. Local labour requirements

<i>Type of Labour</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>	<i>Year 4</i>	<i>Year 5</i>
Managerial					
Skilled/Technical					
Unskilled					
Total					

C. Foreign labour requirements

<i>Type of Labour</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>	<i>Year 4</i>	<i>Year 5</i>
Managerial					
Skilled/Technical					
Unskilled					
Total					

Note: Please provide the details on the projected wages and benefits for both foreign and local employees stated in Table A and B above.

13. Proposed project implementation schedule

<i>Description of works*</i>	<i>M</i> <i>1</i>	<i>M</i> <i>2</i>	<i>M</i> <i>3</i>	<i>M</i> <i>4</i>	<i>M</i> <i>5</i>	<i>M</i> <i>6</i>	<i>M</i> <i>7</i>	<i>M</i> <i>8</i>	<i>M</i> <i>9</i>	<i>M</i> <i>10</i>	<i>M</i> <i>11</i>	<i>M</i> <i>12</i>
Commence construction (if relevant)												
Commence installation of machinery												
Commence training of personnel												
Commence test production												
Commence commercial operations												

**Please add /delete relevant work/ programmes as appropriate for the proposed investment*

Section 2: Profile of the Investor

(Fill in a separate investor's profile for each investor listed in Question 4 of Section 1)

1. Legal status of the investor (please tick one below)

- Private Individual (please provide responses to questions 2, 3, 4, 5, 10, 11, 12 & 13 only)
- Partnership (please provide responses to questions 2, 6, 7, 8, 9, 10, 11, 12 & 13 only)
- Private Limited Liability Company (please provide responses to questions 2, 6, 7, 8, 9, 10, 11, 12 & 13 below)
- Public Limited Liability Company (please provide responses to questions 2, 6, 7, 8, 9, 10, 11, 12 & 13 below)
- Other (please specify) _____

For individuals' investors:

2. Name of individual/ legal entity: _____

3. Address: _____

4. Nationality: _____

5. Passport No. : _____

For companies and partnerships:

6. Country of Registration: _____

7. Registration No: _____

8. Details of Shareholding:

Name	Passport No.	Nationality	% of Shareholding

(If the shareholders of the investing company are individuals, please submit personal address, personal bank account number, bank address and a copy of passport data page along with the completed investor profile. If the shareholder is a Maldivian, also include the copy of the national identification card)

9. Full address of the investing entity:

Street: _____ City: _____

State: _____ Country: _____

Postal Code: _____ Tel: _____

Fax: _____ E-mail: _____

10. Background of the investor: *(Write up on experience in related field or general experience in business)*

11. Bank details of the investor:

Bank Name: _____

Bank Address: _____

Account Name: _____

A/C Number: _____

12. Financial background of the investor:

(a) Total Net Worth in (US\$): _____

(b) Investors ownership interests in other businesses

<i>Type of current business</i>	<i>Year of commencement of business</i>	<i>Total investment in business (US\$)</i>

(c) No. of current employees in businesses wholly or partially owned by the investor: _____

(d) Investor income over the last 5 years

<i>Period</i>	<i>Gross annual income in US\$ (For the past 5 years)</i>	<i>Net Income in US\$</i>
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		

13. Declaration*:

I hereby declare that the information provided with this application is true & accurate.

Signature: _____

Name: _____

Designation: _____

Company: _____

Date: _____

**To be signed by one of the Investors in the proposed investment or the contact person with a Power of Attorney from the investors*

This application will be complete only with the following additional documents:

- A. If any of the shareholders of the investing company is an individual, please submit a photocopy of the passport data page, and the permanent address.
- B. If any of the shareholding of the investing company is a legal entity, other than a public company, please submit the photocopy of the passport data page and the permanent address of each of the share holders of the legal entity.
- C. Photocopy of passport of each of the shareholders of the proposed investing company.
- D. Bank Reference or a Reference letter from a reputable bank for each of the shareholders of the proposed investing company.
- E. If the investing entity is a company, a Resolution of the Board of Directors of the Company, confirming their decision to invest in the proposed project.
- F. Project feasibility report including:
 - Details of the main components/ activities of the proposed project.
 - Projected financial statements including the Balance Sheet, Profit and Loss Account and the Cash Flow Statements for the first 5 years of operations.
 - Feasibility indicators, including NPV, IRR, Payback period.
 - The main assumptions underlying the financial projections, including cost, revenue, market and other non- financial assumptions, if any.
 - Phasing plan for the investment detailing the phasing of the main capital/ infrastructure investments.
 - Financing plan for the investment including details of debt & equity financing
 - HR Plan including:
 - Labour requirement for commencing operations under the investment with the breakdown of local and foreign labour classified by occupation and the details of wages and benefits accruing to labour;
 - Localization plan detailing proposed training for local labour and a replacement schedule for foreign labour.
- G. Draft of the Articles of Association and the Memorandum of Association of the entity proposing to undertake the investment.
- H. Letter of Authority or Power of Attorney for Contact Person (if applicable).