

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



FOREIGN INVESTMENT APPLICATION FORM



Invest Maldives

Ministry of Economic Development
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<http://www.investmaldives.org/>

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*:

Name of individual investor or investing entity	Nationality	Ownership (%)

**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

Description of cost	Value in US\$
<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

Form of financing	Foreign shareholder	Local shareholder	Total
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)*

Period	Gross revenue in US\$	Net profit in US\$
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)*

Payback 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)

Type of Labour	Foreign	Local	Total
Managerial			
Skilled/Technical			
Unskilled			
Total			

B. Local labour requirements

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

C. Foreign labour requirements

Type of Labour	Year 1	Year 2	Year 3	Year 4	Year 5
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

Description of works*	M 1	M 2	M 3	M 4	M 5	M 6	M 7	M 8	M 9	M 10	M 11	M 12
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 5 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

Type of current business	Year of commencement of business	Total investment in business (US\$)

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

(d) Investor income over the last 5 years

Period	Gross annual income in US\$ (For the past 5 years)	Net Income in US\$
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. Separate declaration from all shareholders of the proposed investing company stating that they have no objection to FISB seeking a Police Clearance Report for each individual shareholder. If one or more of the shareholders of the proposed investing company is a legal entity, declaration from individual shareholders of the company shall be submitted as well.
- E. Bank Reference or a Reference letter from a reputable bank for each of the shareholders of the proposed investing company.
- F. 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.
- G. 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.
- H. Draft of the Articles of Association and the Memorandum of Association of the entity proposing to undertake the investment.
- I. Letter of Authority or Power of Attorney for Contact Person (if applicable).