

Foreign investors in Morocco - procedure and formalities

Investing

In the few past years, a craze of the foreign investors, favoured by the similarity of business law, taxes and corporate law.

If the real Moroccan potential still insufficiently known abroad and even in France, sectors such as agro-food, chemistry, parachemistry, electronics and the IMME interest more and more the foreign investors.

Procedures and formalities

No obligation is imposed on the investor; prior authorization is required, except for, of course, regulated activities such as banking, insurance, pharmacy, transit.

A simple justification of investment financing in foreign currency, profits or dividends are related to repatriate right without restriction. Similarly, the return is guaranteed, not only on investment, but also on the possible gains realized in the sale of investment.

The formalities of establishment are relatively simple under the traditional legal formulas. The partnership with residents of Moroccan nationality or others is desirable in some cases but not mandatory.

Since August 2002, Morocco has established the CRI (Regional Center of Investment) whose mission is to simplify the administrative procedures for the creation of companies (Single) and the development and the promotion of investment in different regions of Morocco.

Concerning taxes, Morocco is given a range that is globally widespread. In addition, contracts are awarded without difficulty and any employee resident Moroccan or of another nationality can transfer to his country up to 100% of its net earnings. A social security agreement exists with France; Morocco has its own social security.

Finally, Morocco has concluded agreements on the protection, promotion and reciprocal investment guarantee with various countries, including France (signed in Rabat on 15/07/77). Morocco has also joined the National Center for Settlement of Different Investments, created in 1966 in the framework of the World Bank. It also adheres to MIGA, multilateral investment guarantee. These agreements and the Moroccan legislation guarantee the foreign investments against all risks of nationalization and expropriation.

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