

NAMIBIA

Namibia - Mixed (Civil and Common law)

★ Incorporate Now Consultation

Click request a call for a free, no obligation consultation.
In a hurry? Click incorporate now, and startup your company immediately.

Incorporating a company in Namibia

Far Horizon Capital Inc
10 Anson Road, Suite 26-04
International Plaza, Singapore

Namibia taxes

Want to setup a company in Namibia? This will tell you about tax laws for a LLC, which is the most common company structure in Namibia.

Namibia imposes corporate income tax on a territorial basis, This means that offshore income, from our research, but seek professional advice, is not subject to taxation. Income accrued or deemed to be accrued within Namibia is taxed at a corporate income tax standard rate of 32%. CIT rates may vary according to economic activity, 18% for registered manufacturers, 55% for diamond mining, 37.5% for other mining income and 35% for petroleum income. This ranks Namibia as 156th when compared to corporate tax rate worldwide.

The VAT rate in Namibia is 15.00%, which ranks Namibia as 79th overall in terms of value added tax rate worldwide. In terms of other taxation, an employer will contribute 0.90% to the equivalent of a social security fund and an employee will contribute 0.90%. The overall complexity of the tax system is low. This is measured by average time to comply with a country's labor tax requirements is as it is 46hours. Contributing to this is the number of yearly labor tax payments, which is 1 in NA.

Thin cap standards are officially enacted. This refers to any type of requirements on a business and the debt-to-asset ratios. Dividends received are tax-exempt. Dividends are a distribution of a portion of a company's earnings, established by the board, to shareholders. Capital Gains are not subject to taxation, except those from mining or petroleum. A capital gains tax is levied on the profits that a corporation or natural person realizes when he or she sells sells a capital asset for a price that is higher than the purchase price.

The interest withholding tax rate is estimated at 10%. Which means that the relevant tax authorities expects legal entities to pay tax on 10% of interests remitted abroad. The dividends withholding tax rate is 20%. Which means that the taxman expects companies to pay tax on 20% of dividends paid to non-residents. The royalties withholding tax rate is 10%. This means that the tax authorities expects companies to pay tax on 10% of royalties remitted abroad.
There is no known tax on wealth in Namibia. There are no known inheritance taxes. There are property and transfer taxes. We are not aware of any widely used credits for innovation spend that include tax relief here.

The above is not tax or legal advice for your particular situation. We are able to point you to an expert in Namibia who can properly advise you. Want to work together? Click incorporate now if you are in a hurry, or press the free consultation button above.

The vat rate in Namibia is 15% which ranks 78 in the world.

- ✖ **Patent box**
- ✖ **RND credit**
- ✖ **Wealth tax**
- ☑ **Estate tax**
- ☑ **Transfer taxes**
- ✖ **Asset taxes**
- ✖ **Capital duties**

- **12** **Tax treaties**
- **0%** **Offshore Tax**
- **32%** **Corp rate**
- **-** **Loss carryback years**
- **40** **Corporate time**
- **15%** **VAT rate**
- **0%** **Capital gains**
- **No** **AEOI planned**

Namibia Legalese

The underlying legal code in Namibia is mixed (civil and common law) law. You will want to get some local advice as to how to best structure a company in Namibia. E-signatures are allowed.

The country code NA is for Namibia and the most common company type type in Namibia is a LLC.

It typically takes about 14 weeks to put together the paperwork and file a LLC in NA. The minimal capitalization, or amount you're expected to put into a bank, is 0, This means you don't have any minimum share capital. The types of cash you can use to capitalize your legal entity is most commonly any legal currency.

Yes, one is allowed to re-domicile a LLC from NA. You are usually allowed to change the jurisdiction of the company, pending certain procedures.

There must be at least 1 shareholder. This makes it possible for you to own a LLC in NA by yourself. Corporate Shareholders are allowed, meaning you could have a company as a shareholder. Foreign ownership is allowed, up to % of the ownership of the legal entity.

A company is only required to have one director. Consequently, corporate directors are permitted. Directors are disclosed publicly. There is a body of law which requires companies to hold an annual meetings of shareholders.

A registered office is a requirement, whom the company will pay yearly, for an agent which can receive a service of process on behalf of the business. Furthermore, a company secretary is not a requirement.

There is a requirement to file accounts to relevant authorities. However, there is oftentimes a requirement to have these accounts audited.

Overall we think Namibia is a bad option and have given it a score of 26 as an IO score, using the Incorporations.IO proprietary formula.

- ✖ **Directors not disclosed in a public registry**
- ☑ **Shareholders not disclosed in a public registry**
- ☑ **Redomiciliation permitted**
- ☑ **Registered office required**
- ☑ **Corporate director permitted**
- ✖ **Local Secretary not required**
- ☑ **Local Director not required**
- ☑ **Electronic signature**

1 **Shareholders required**

1 **Directors required**

14 weeks **to form**

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Country Info



National Flag of

Republiek van Namibië (afr)

Republik Namibia (deu)

Republic of Namibia (eng)

Republic of Namibia (her)

Republic of Namibia (hgm)

Republic of Namibia (kwn)

Republic of Namibia (loz)

Republic of Namibia (ndo)

Lefatshe la Namibia (tsn)

Currency

NAD

Area Code

+264

Capital

Windhoek

Region

Southern Africa

Native Languages

Afrikaans

German

English

Herero

Khoekhoe

Kwangali

Lozi

Ndonga

Tswana