

## GoSL investment incentives

### Income tax deductions

Capital allowance on any asset utilized in the development of tourism shall be deducted from the profits or other income before tax in accordance with the law.

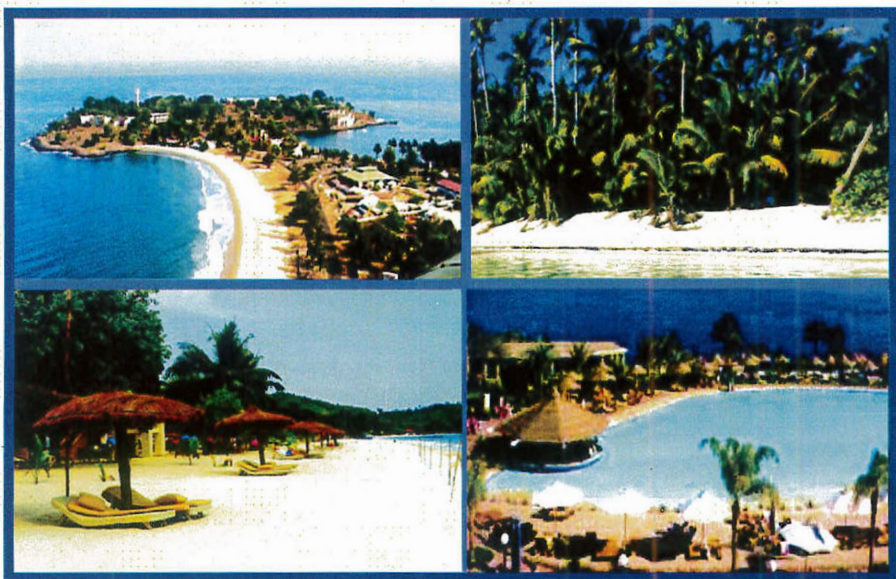
### Income tax exemptions

The income from any undertaking under tourism is exempt from income tax for a period not exceeding five (5) Years from the commencement of operations, and, in value, not exceeding one hundred and fifty percent of the original capital invested. Tax relief for the employment of expatriate staff for the purpose of tourism development may be obtained under the Payroll Tax Act.

### The incentives shall apply-

- (a) In the case of the Western Area, if the hotel is to be a minimum of 50 ensuite bedrooms
- (b) In the case of the provinces, if the hotel is to be a minimum of 10 ensuite bedrooms

**Note-** the incentive granted shall not be available to a night club, casino or restaurant, unless it is an integral part of an eligible hotel. Hotels that are open to the public and are under renovation do not benefit from the corporate tax relief.



# SIERRA LEONE

Your next partner in Africa

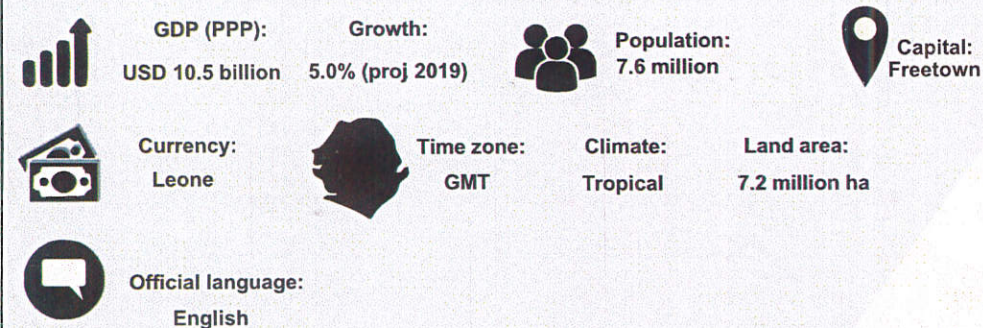
## Invest in Tourism



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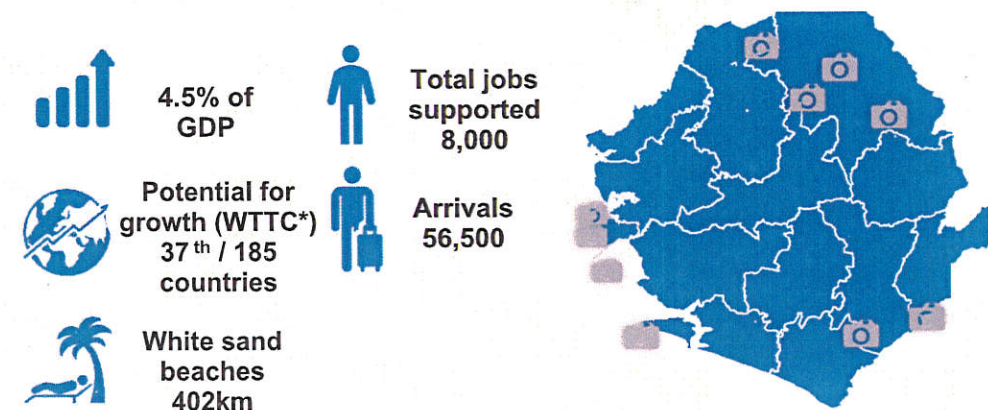
# Sierra Leone at a glance



## Why invest in Sierra Leone?

- 1 Strategic access to markets, (3h from Lagos, 4h from Brazil, 6h from Europe, 8h from the Americas)
- 2 Social and political stability, with an investor minded government ready with a plan for business reforms and investment facilitation
- 3 Duty free access to global markets (EU, USA, ECOWAS, Mano River Union)
- 4 First mover advantage: total arable land of 5.4 million ha
- 5 Attractive fiscal and non-fiscal investment incentives
- 6 Population young and eager to work
- 7 Boasting a natural deep water harbour

## The tourism sector in Sierra Leone (2018)



## Investment opportunities in tourism

- **Capitalise on momentum created by GoSL**  
The government has placed tourism as a priority for economic diversification, with important reforms underway for visas, airport fees and airport arrivals. Investment in infrastructure are planned, supporting GoSL's longterm strategy for the sector that focuses on eco-tourism.
- **Bet on eco-tourism**  
Sierra Leone is endowed with beautiful, white sand beaches, all along the Freetown peninsula and further down the coast inland, lush tropical forests and wildlife, as well as supportive local communities, provide a beautiful offer for eco-tourism lodges and all inclusive adventure tours.
- **Showcase adventure and sports**  
Tourists are keen to discover the country's jungle and mountain hiking trails, its wildlife (chimpanzees, hippos, elephants, birdlife) and its underwater wrecks and marine life. Sports fishing is very popular, with one of the best marine ecosystem in the region.

