



# Tax Alert

April 2018

## InvestSA One Stop Shop Re-launched

As part of the Presidential priority of attracting foreign direct investment to make South Africa a preferred investment destination, the Department of Trade and Industry (dti) re-launched the InvestSA One Stop Shop (“OSS”) on Tuesday 10 April 2018.

Since 2015, InvestSA One-Stop-Shops have been launched throughout the country, including Gauteng, the Western Cape and Kwa-Zulu Natal. The re-launch of the OSS, located in the financial district of Sandton, Gauteng, is intended to create not just an investment centre for Gauteng, but rather, a National Investment Centre.

During his address, Trade and Industry Minister Dr Rob Davies said that the centre will be used to coordinate and incorporate the special economic zones, provincial investment agencies, local authorities and the relevant government departments involved in regulatory, registration, permits and licensing matters.

### *Smart regulation: Cutting through red tape*

In terms of ease of doing business, South Africa currently ranks at 146 out of 190 countries surveyed, per the Doing Business 2018 Report (benchmarked at June 2017). Although South Africa's Distance to Frontier showed a slight improvement from the previous year, the current ranking indicates that the country does still have a long way to go to improve on the ease of doing business that investors face.

The OSS (which will be chaired by President Cyril Ramaphosa) is the response to concerns which have been raised by businesses in relation to delays experienced – particularly with regards to obtaining approvals. A review of the regulatory environment has been undertaken, and marked progress has already been made. Dr Davies sited, as an example, that in Gauteng, the time to perform

Environmental Impact Assessments has been decreased from 24 months to 3 months.

*One location, multiple services*

The aim of improving service delivery to investors resulted in intergovernmental collaboration, whereby multiple professional services are provided in one location, which include the following key administrative and regulatory departments and agencies:

- Department of Home Affairs;
- Department of Labour;
- Department of Environmental Affairs and Trade and Industry;
- Companies and Intellectual Property Commission (CIPC);
- National Regulator of Compulsory Specifications (NRCS);
- South African Revenue Services (SARS);
- South African Bureau of Standards (SABS); and
- Visa Facilitation Service (VFS).

Not only will the OSS allow investors to interact with government efficiently with minimum red tape, but post-investment support services will also be provided – such as advice on recruitment, talent and skills; retention and expansion services; and policy advocacy.

*“South Africa is open for business”*

By reducing regulatory inefficiencies, cutting through red tape, and providing specialist, professional services to all investors under one roof, this strengthened co-ordination is sure to enhance South Africa’s position as an attractive investment destination. As mentioned during Gauteng Premier David Makhura’s remarks at the re-launch, “Boosting investor confidence is critical to positioning South Africa as a premium destination for foreign direct investment”.

The re-launch comes at the perfect time – just a week before Theresa May, the British Prime Minister announced an investment of more than R850 million into South Africa over the next four years, “to help South Africa improve its business environment to make it more attractive to investors”.

These latest developments indicate that South Africa is indeed open for business.

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