

FACT SHEET

Rakicc business companies

The Ras Al Khaimah International Corporate Centre (RAKICC) has been recently established and it is the only institution responsible for the creation of offshore Companies in the U.A.E. Ras Al Khaimah has the repute of being a transparent, tax-free, corruption-free and no-red tape to do business choice. RAK Offshore is making it possible for non-resident corporations, entrepreneurs and individuals worldwide to enjoy all the advantages which were available only to resident entities.

The main advantages are:

- 100% foreign ownership
- No restriction on repatriation of capital and profits
- Access to common laws
- Own real properties and assets in the UAE and internationally
- Ability to benefit from UAE double taxation treaties by establishing a subsidiary with RAKEZ
- Protection of information

This type of Company is not allowed to do business within the UAE, have an office or get visas.

Banking, insurance, assurance, reinsurance, fund management, collective investment schemes, trust management, trusteeship business provision are not permitted.

Directors

A minimum of one director is required for a RAK Offshore Company. Director can be of any nationality and need not be resident in the UAE. Corporate directors are permitted.

Shareholders

A minimum of one shareholder is required for a RAK Offshore Company.

Share Capital

The minimum share capital is AED1,000 and it should be fully paid up.

Administration

A RAKICC Business Company must have a Registered Agent in the UAE, and a Registered Office which must be maintained by the Registered Agent in the UAE to which all official communications and notices to the company must be addressed. The Registered Agent must maintain the particulars of the beneficial owners of the company.

