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### RAS AL KHAIMAH INTERNATIONAL COMPANY: OVERVIEW

Ras Al Khaimah is one of the Emirates of the United Arab Emirates. It covers an area of 656 square miles (1700 km<sup>2</sup>). Ras Al Khaimah is in the southern part of the Persian Gulf. It is one of the fastest growing emirates in one of the fastest growing economies in the world, the UAE.

RAK Offshore companies are flexible IBCs that can serve many objectives; trading operations, asset protection, tax planning, real estate holding, trust and funds structuring, etc. They are set up in the International Offshore Centre known as RAK Offshore that was established in 2006 and which is regulated by the RAK Investment Authority (RAKIA). This freezone area is physically located in RAK Financial City, a 40 minute drive from Dubai International airport.

The RAK Offshore IBCs are the most cost effective of local entities to incorporate in the UAE. No local office space rental is required the address of the registered office is sufficient.

IBCs are permitted 100% foreign ownership and are 100% tax exempt. However, please note that

RAK Offshore companies are not permitted to trade with persons or companies within the UAE.

### RAK INTERNATIONAL: ADVANTAGES AND BENEFITS

- Low set up costs compared to UAE "Onshore" Companies
- Absolute privacy, confidentiality and protection of assets and information
- 100% foreign ownership
- Ability to maintain bank accounts (Current Account) in the UAE
- Option for choosing the law (For general disputes and inheritance laws)
- Ability to issue multiple classes of shares
- Limited liability company
- Minimum one director required
- Restricted bearer shares
- Own real properties in the UAE
- Option to have Inc or Ltd.
- Minimum share capital only AED 1,000/-
- Annual Audit Report not required to be submitted to authorities

RAK IBC: GENERAL INFORMATION

Type of entity	International Business Company
Legal System Authorities	RAK Investment
Time to set up	3-5 working days
Taxation	No
Double taxation treaty access	Yes
Minimum share capital	1,000 AED
Minimum number of directors	One
Corporate director allowed	Yes
Officers details publically available	No
Obligation to file accounts	No
Requirement to file annual return	No
Change in domicile allowed	Yes