

## FACT SHEET

**United Arab Emirates – Ras Al Khaimah – RAK Offshore**
*February 2013*
**Introduction**

RAK Offshore is a government organisation, part of the RAK Investment Authority, located in Ras Al Khaimah, one of the fastest growing economies in the world, the United Arab Emirates. RAK Offshore is the first comprehensive International Business centre in the Gulf region.

- 0% tax rate on profits and dividends
- Fast incorporation –usually within 48 hours
- The option to denote the limited liability character of the company with the word “Limited” or “Ltd”
- Confidentiality ensured and the ability to use nominee shareholders and directors
- The option to denote the capital of the company in US Dollars, Euro or AE Dirham
- No need to file accounts or prepare audited accounts
- Ability to transfer the domicile of a RAK IBC to a new country permits such a procedure

<b>Status</b>	<b>Offshore Limited Liability</b>
<b>Corporate Requirements</b>	
Minimum Share Capital	No minimum
Minimum Number of Shareholders	One
Minimum Number of Directors	One
Bearer Shares Allowed	No
Corporate Directors Permitted	Yes
Company Secretary Required	Yes
<b>Local Requirements</b>	
Registered Office / Agent	Yes
Local Directors	No
Local Secretary	No
Local Meetings	No
Government Register of Directors	Yes
Government Register of Shareholders	Yes
<b>Annual Requirements</b>	
Annual Return	No
Audited Accounts	No
Trade in UAE	Not allowed
Taxation	No
Anonymity	This can be secured by using subscribers

**NOTES:**

The above is intended to provide a brief guide only. It is essential that appropriate professional advice is obtained. Totalserve Management Ltd will be glad to assist you in this respect. Please do not hesitate to contact us.