



MAIN FEATURES OF INTERNATIONAL BUSINESS COMPANY AT RAS AL KHAIMAH INTERNATIONAL CORPORATE CENTRE (RAK ICC)

General features

1. 100% foreign ownership
2. 100% tax exemption (no local taxes)
3. Choice of law
4. Business operations allowed only outside the UAE
5. Business activities: all types except for insurance and banking
6. Quick incorporation (1-3 days), urgent formation within 24 hours available
7. Company can benefit from double taxation avoidance benefits (DTA concluded with over 50 countries)
8. Company can open local bank accounts, invest in securities or funds on a tax-free basis, obtain mortgage for investment in UAE property
9. Company can own freehold real estate in UAE, including Dubai, and hold any tangible or intangible assets; no special license is required

Structural features

1. Minimum number of directors: 1
2. Corporate directors allowed
3. Secretary: 1 (company director may act as a secretary)
4. Common seal: required
5. Re-domiciliation: possible in and out
6. Registers kept by the Registrar of Companies are not available for public inspection

RAK ICC name

1. Name of the company must end with "Ltd" or "Inc".
2. Following words are not allowed in the company name: "Bank", "Trust Company" or "Trustee Company", "Assurance" or "Insurance", "Chamber of Commerce", "Municipal" or "Municipality", "Emirate" or "Emirates".
3. The name may not:
 - a. suggest a connection with the government of the UAE;
 - b. be deemed offensive or objectionable by the Registrar; and/or
 - c. be identical or closely resemble names of existing companies.

RAK ICC shares

1. Minimum issued number of shares: 1
2. Minimum nominal value of shares: AED 1,000.00 (US\$ 273.00 each)
3. Shares without par value: possible
4. Minimum authorised share capital: none
5. Currency of the share capital: any major currency



6. Shares may be of different classes, but RAK ICC company shall not issue bearer shares.
7. Instruments of transfer to be filed with Registrar of Companies.
8. No AGM required; shareholders holding more than 33% voting may call a general meeting.

RAK ICC accounts

1. Requirement to keep accounting records: yes
2. Annual accounts should be prepared, but do not have to be filed with the Registrar of Companies
3. No annual audit required

UAE bank accounts

1. Efficient banking system: internet banking, etc.
2. Security of a safe haven where banking can be conducted with enhanced privacy protection
3. No exchange controls
4. No withholding or other taxes
5. A broad range of investment & wealth management solutions: asset management, credit products, mutual funds

Please note that it is mandatory in the UAE for the signatory of the bank account to sign all account opening forms in person. However, it can also be done at our premises.

Documents required for RAK ICC company formation

1. For individual shareholder/Director/Secretary, following documents are required:
 - Passport copy
 - Short CV/resume (please use our template)
 - 1 proof of residence (e.g. phone or utility bill: water, gas, electricity, council tax, etc. - original or electronic copy with a barcode) not older than 3 months
 - Brief description of proposed company activities (please use our template)
2. For corporate shareholder, following documents are required:
 - Memorandum & Articles of Association
 - Certificate of incorporation and/or trade license
 - Certificate of Good Standing & Certificate of Incumbency (if company has existed for more than 1 year)
 - Company license (if any)
 - Board resolution of the shareholders declaring intention to register a RAK ICC company, attested by a Notary Public or a state institution in the jurisdiction of the incorporation
 - Power of attorney for the Director of the new company to act on its behalf
 - List of UBOs (ultimate beneficial owners); passport copies and CVs of UBOs

Dipton Business Solutions Group

Office in UAE

33rd floor

Al Saqr Business Tower

Sheikh Zayed Road

Dubai, UAE



Tel.: +971 4 311 3836

Mob: +971 55 30 10 708

skype: dipton_business_solutions

info@dipton-offshore.com

www.dipton-offshore.com

3. Application forms and consent letters for Director(s)/Secretary need to be signed in our presence. If they have been signed abroad and sent to us via courier mail, we need specimen signatures attested by notary public, lawyer, or chartered accountant.

If you have any questions, please do not hesitate to get in touch!