

# FACTSHEET FOR RAK ICC



TYPE:  
**RAK ICC**



DTAA:  
**AVAILABLE**



TIME TO SET-UP  
**APPROX.  
2 WEEKS\***

**0%**

**Corporate Tax**

**0%**

**Capital Gains Tax**

**0%**

**Withholding Tax**

## UNITED ARAB EMIRATES – A GATEWAY TO THE WORLD



# 1<sup>st</sup> in the world government trust index

# 1<sup>st</sup> in the MENA region for ease of doing business index

# 1<sup>st</sup> networked city in the world (Dubai)

# US \$407 billion GDP (2017)

# 8<sup>th</sup> largest oil producer in the world

# 10<sup>th</sup> in the world competitiveness ranking

# 2017 GDP per capita US\$40,000

# Ratings: S&P AA, moody's aa2

## ADVANTAGES

- No UAE restriction on ownership and repatriation of capital and profits
- Access to Common Law Courts
- Own real properties and assets in the UAE and internationally
- Open bank accounts in the UAE and internationally
- Ability to benefit from UAE double taxation treaties by establishing a subsidiary with RAKEZ
- USDs freely available. Local currency pegged to US\$

## FEATURES OF RAKICC

RAKICC'S IBC essentially equivalent to Mauritian GBC2 and may be attractive to viable offshore companies. It will be of best interest for Mauritius, CSPs and RAKICC to work together to provide seamless transfer of such companies with the least disruption and minimal reputation impact.

### FORMATION

- State of the art legislation with common law
- No minimum capital requirements
- No requirement to file financial accounts
- Robust compliance procedures

### CORPORATE REQUIREMENTS

- Corporate director permitted with at least 1 natural person
- Minimum 1 Shareholder
- No requirement for Secretary
- Self regulated
- Board meetings can be physical or through telecom
- No audit required but financial statements must be approved by BOD
- No requirement to disclose beneficial owner

### TAXATION

- Zero Corporate Tax
- Zero Capital Gain Tax
- Zero Inheritance Tax
- Zero Withholding Tax
- No entitlement to Tax Residency