

## UAE, RAS AL KHAIMAH Jurisdictional Guide



### GENERAL INFORMATION

Ras Al Khaimah (RAK) is part of the United Arab Emirates. It is a sovereign state, lying in the northern part of the Arabian Peninsula.

RAK Offshore is a government organisation, part of the RAK Investment Authority, located in Ras Al Khaimah.

Unlike the other emirates, RAK does not have significant oil resources but it does have large clay and limestone deposits. RAK Ceramics is the largest ceramics producer in the world and the emirate is also largest cement producer in the UAE.

RAK Offshore is the first comprehensive International Business centre in the Gulf region. There is no corporate tax in Ras Al Khaimah. In addition, there are no exchange controls, no withholding nor import or export taxes in the jurisdiction.

### COUNTRY INFORMATION

Capital	Ras Al Khaimah
Population	0.3 million
Language	Arabic
Currency	UAE dirham (AED)
Time zone	UTC +4
Form of government	Federal, presidential, absolute monarchy
Legal system	Civil law influenced by French, Roman, Egyptian and Islamic law
VAT	0%
Corporate Tax:	0% (offshore companies are not subject to corporate tax)

**RAS AL KHAIMAH  
Advantages**

- 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

**Corporate Requirements**

Status	Offshore Limited Liability Company (LLC)
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

**Legal Requirements**

Registered Office / Agent	Yes
Local Directors	No
Local Secretary	No
Local Meetings	No
Government Register of Directors	Yes
Government Register of Shareholders	Yes
Trade in UAE	Not allowed

Annual Requirements	
Annual Return	No
Audited Accounts	No

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**NOTE:**

The information contained in this publication is accurate as at the date of its publication and is not intended to be exhaustive nor a substitute for proper professional advice. Please contact our company for consultation. We look forward to assessing your individual business plans and requirements and recommending the right solution for your unique needs.