

Ras Al Khaimah

- 1. Company law** *UAE Federal Law No. 8 of 1984.*
- 2. Type of company preferred for international transactions:** *Offshore Company, Free Zone Company (FZ) and Limited Liability Company (LLC)*
- (b) Shareless types of companies:** *Sole partnerships, general partnerships and limited partnerships.*
- 3. Capital requirements:** *No minimum capital is required for the establishment of offshore and LLC companies. For Free Zone Companies the minimum capital is:
-in Ras Al Khaimah Investment Authority (RAKIA): AED150.000 or Free Zone Company and AED100.000 for Free Zone Establishment
-in Ras Al Khaimah Free Trade Zone (RAK FTZ): AED 100.000 for all types of companies.*
- 4. Annual fees paid to authorities:** *Offshore companies: AED2.500; FZ AED:AED15.000 – AED25.000 depending on the business activity; LLC: AED15.000 – AED25.000 depending on the business activity plus 5% of the value of the office.*
- 5. Taxation rates applied to companies generally:** *0% in RAK.*
- 6. Method of incorporation:** *Offshore Company: Reservation of name, submittal of required documents to the authority. FZ and LLC: submission of required documents to the authority and application for the relevant license, open bank account, lease of an office, payment of the capital issuance of Licence.*
- 7. Who may incorporate:** *Offshore companies can be established exclusively by local professionals having a license as Registered Agent license is given to professionals practicing anywhere within the UAE with previous experience with offshore business. The majority of such entities are law firms, legal consultants, auditors, and management consulting professionals. Registered Agents are not required to establish FZ or LLCs. However, the shareholder(s) has to be physically present or otherwise represented by an attorney holding a duly notarised and attested of attorney to accomplish the incorporation.*
- 8. Minimum number of members:** *Offshore companies: one; Free Zone – Free Zone Establishment: one; Free Zone Company: two; LLC: two.*
- 9. Registered office:** *Offshore companies: Yes, LLC: No, FZ: No*

- 10. Must a director/ secretary be resident?** *In LLC and FZ, one resident director is required.*
- 11. Are Corporate Directors allowed?** *In Offshore Companies: Yes, LLC: No. FZ: No*
- 12. Meetings:** *Requested for LLC and FZ*
- 13. Is an annual return filed with details of directors and members?** *Yes in LLC and FZ*
- 14. Must financial statements of a company be audited?** *Offshore companies: No, LLC: yes, FZ: depending on the free zone authority.*
- 15. Are annual accounts filled with annual returns?** *Yes in LLC.*
- 16. Is migration of companies permitted?** *Principal not prohibited but time consuming and costly procedure.*