



## ***Why Register A UAE RAK Offshore Company***

*Choosing a suitable jurisdiction for an offshore company registration requires careful thoughtfulness. Not all jurisdictions are treated equally by the international business community and monitoring authorities.*

*The recent attack on uncooperative tax heavens initiated by the G20 has only cemented UAE's popularity as a valuable alternative to traditional offshore centers like BVI and Panama. RAK offshore companies in UAE offer an excellent choice for investors.*

### ***RAKICC Offshore Company features***

The RAKICC Offshore Company is by far the most popular set-up for international entrepreneurs in the UAE. It is the easiest, fastest and cheapest way to start your business in Dubai, or the rest of the UAE for that matter. In addition, there are no annual audits or extensive reporting requirements and low maintenance costs.

RAKICC Offshore companies have a lot of very interesting features from which you can highly benefit. And a number of benefits you don't find in other offshore jurisdictions in the world.

The RAK Offshore company is ideal for any type of business that does not require a local office, including passive investment activities. Examples of activities our clients use a RAK Offshore for:

- Holding shares in international, local or free zone companies
- International consulting
- Investment company
- Trading activities outside the UAE

### ***RAK Offshore companies have the following benefits:***

- 0% Corporation tax, 0% VAT and no income tax
- No requirement for the owner or director to visit the UAE in person
- 100% full foreign ownership
- Confidentiality is preserved; there is no public record of shareholders or directors
- No audit requirement or requirement to submit financial statements
- Possibility to open a solid bank account in Dubai
- A registered office in Dubai (through Freemont Group)

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### ***Additional Benefits RAKICC companies feature***

Just like local and free zone companies, these offshore companies can benefit from some of the tax treaties concluded by the UAE. Using a RAK Offshore Company as a shareholder of a free zone company can prevent otherwise significant legalization charges.

Unlike some other jurisdiction, the UAE has no public registry of directors and members and strong client confidentiality rules.



## ***Important notes to consider and how Freemont can assist you in tackling them***

RAKICC's cannot rent office space. Nor can they apply for staff visas. They are also not allowed to import goods into the UAE. RAK Offshore companies can only be incorporated through a licensed registered agent such as Freemont.

However, when you set up your RAKIC/ RAK offshore company with Freemont you will have your registered office in the heart of Dubai. This means that on your invoices you'll use a registered office address in Dubai. For the outside world, you have a business located in Dubai.

Using a RAK Offshore Company gives your business a much better image than a far away exotic island. And it is not just appearances. For example, there are more countries where you can open your bank account.

## ***Already have a BVI or Seychelles company and cannot be used? Why not redomicile it to Dubai?***

The recent attacks by governments worldwide have made traditional tax havens obsolete. A growing number of banks refuse to open bank accounts for several types of companies located in tax havens due to their bad reputation.

If you already have an offshore company and cannot use due to different reasons you can redomicile it to Dubai.

A growing number of companies have been redomiciled to the RAKICC with the majority being Seychelles and BVI. The RAKICC has confirmed that the trend in redomiciliation of foreign companies has been rising significantly over the last six months.

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The whole procedure takes 1 month according to the RAKICC authority, since all documents have been sent through. A growing number of entrepreneurs have redomiciled their companies to RAKICC to for a variety of reasons, the solid banking sector, the confidentiality provided and the business friendly environment.

## ***RAK ICC registry***

The Company Registry that offers RAK Offshore company registrations is the RAK ICC. This stands for Ras Al Khaimah International Corporate Centre. RAK ICC is a merger of the registries of RAK Free Trade Zone and Ras Al Khaimah Investment Authority.

RAK ICC aims to be the most modern registry in the world. It has fully updated its regulations in 2016 and is on level with global regulatory standards.





## ***Why use Freemont Group?***

Let us explain how Freemont group can help you set up your RAK offshore company in the UAE. We are a European managed company that has been setting up UAE companies since 2006.

As registered agents in RAKICC and preferred corporate service providers with a number of UAE banks we know the right persons in the authorities and we have set up hundreds of companies in the UAE.

So you will experience setting up your business the most cost effective and time efficient manner. That makes us unique in the UAE.

If you are looking for a nominee structure, Freemont Group in Dubai can offer you the full service that you desire, nominee director, secretary and shareholder both corporate and physical.

In case you need a bank account we have a number of good relationships with the UAE banks and can provide bank introductions. Freemont Group can also provide full nominee banking services as signatory to your bank account.

So you have an idea what the best solution for you is when you want to set up your business in the UAE. In any case, it is best to talk to one of our experts who can instantly tell you the best solution for your business.

For more details, request a quotation at [Info@freemontgroup.com](mailto:Info@freemontgroup.com). You can give us a call at +971 444 57 900, Skype or use our interactive Live Chat System. Our dedicated team can give you advice regarding your personal needs and how to tailor the best solution for you.

