



The Ras Al-Khaimah (RAK) Offshore Company (International Business Company)

General

Ras Al-Khaimah (or Ras Al-Chaima) is one of the seven emirates of the United Arab Emirates. Ras Al-Khaimah is arabic for “the top of the tent”.

The emirate is ruled by Sheikh Saqr bin Mohammad al-Qassimi. It is located in the northern part of the UAE bordering Oman.





Highlights of a Ras Al-Khaimah Offshore Company (International Business Company)

General Provisions	<p>The company should not have income occurring in, derived from or received in the UAE. The company can own real estate within designated free zones.</p> <p>There is no public register of directors or shareholders, although the company may voluntarily file its register with the Registrar.</p>
Name of the Company	<p>Limited Liability is denoted through the abbreviation „Ltd“, „Corp.“, „Inc.“, „SA“, or „Unl.“. No names are permissible if the name resembles any other offshore company already registered or the name appears to be misleading with the names of any governmental organizations existing in UAE. Words resembling financial activities such as „Assurance“, „Bank“, „Building Society“, „Royal“, „Trust Company“ etc. will require justification.</p>
Authorized Capital	<p>The law prescribes neither a maximum nor a minimum of authorized capital. AED and USD can be used as the denomination for the capital. Any foreign currency is acceptable but prior consent has to be approved by the RAK Authority.</p>
Shareholder	<p>Minimum of one shareholder is required by the Act. The shareholder may be a citizen of any country and need not be resident of Ras Al-Khaimah. Corporate Shareholders are permitted.</p>





Shares

Share capital may be divided into different classes and may be fully, partly or not paid in. Par and no par value shares are permitted. Bearer shares are not permitted.

Board of Directors

The law provides that at least one person shall compose the board of directors. There are no nationality and residency requirements. Corporate Directors are permitted.

Registered Agent

The company must at all times have a registered office and registered agent within Ras Al-Khaimah.

Accounting

A company incorporated under the Regulation shall keep such accounts and records as the directors consider necessary or desirable in order to reflect the financial position of the company.

Annual General Meeting

The directors may meet at such times and places within or outside the UAE as the directors may determine to be necessary or desirable.

Taxation

Ras Al-Khaimah is a tax-free environment.

Redomiciliation

A company incorporated under the laws of a foreign jurisdictions may continue its existence as a company registered under the act.





Key Advantages of a Ras Al-Khaimah Offshore Company

- ✓ standardised International Business Companies
- ✓ stable political and economical environment
- ✓ an efficient Commercial Register
- ✓ upcoming emirate in the UAE
- ✓ zero-tax regime
- ✓ in terms of transportation well developed

This information is of a general nature and does not provide financial, tax or legal advice. The information was put together with best possible care, but we cannot guarantee completeness and accuracy. A consultation from an authority on this subject is still necessary. The publication can be mentioned under the declaration of the source.

