

Introduction

Dubai's central business district is divided into two parts - Deira on the northern side and Bur Dubai to the south. Each has its share of fine mosques and busy souks, of public buildings, shopping malls, hotels, office towers, banks, hospitals, schools, apartments and villas. In Dubai, the world is encapsulated - restaurants and bars with diverse international themes - outstanding sports facilities including 3 international standard golf-courses - a superb tennis stadium and internationally renowned horse racing courses.

Cultures and ethnic diversity abound in a harmonious and safe atmosphere which is the envy of the world. There are parks and gardens, plus golden sands in abundance - and - by contrast - the drama of the desert. A visit to Dubai is nearly always accompanied by an adventure into the vast desert where the rolling sandscape is both a challenge and an opportunity to experience an extreme environment in the capable hands of professional drivers.

General Information.

Currency:	United Arab Emirate Dirhams (DHS)
Minimum Capital:	No Minimal Capital
Types of Company:	General partnership company, Partnership-en-commandite Joint venture company, Public shareholding company Private shareholding company Limited liability company Share partnership company Partnerships
Availability of shelf Co's:	No
Bearer / nil par value shares:	Not Available
Shareholders:	Minimum one / Corporate Shareholders permitted.
Directors:	A minimum of two Directors must be appointed in Dubai. Corporate Directors are not permitted.
Secretaries:	Required
Company Registers / Records:	Should be held at the Registered Office but not essential.
Registered Office:	A Registered Office must be maintained with Dubai.
Statutory Submissions:	Yearly Audit must be carried out (approx 250-300 low trade) and Government fees must be paid
Double Taxation Treaties:	Dubai is a 'no tax' emirate. Accordingly double taxation treaties are aimed at making Dubai a more attractive territory in which to operate by reducing taxation levied in the foreign jurisdiction on profits remitted abroad by foreign corporations operating in Dubai. There are double taxation agreements with Jordan, Sudan, Syria, Kuwait Yemen, Egypt, Finland, France, India, Pakistan, Poland, China, Germany, India, Indonesia, Italy, Malaysia, Poland, Romania, Singapore, Algeria and Turkey

Public Records: Mems & Arts, Directors Secretaries & Shareholders. Registered Office, Annual Return, Mortgages and Charges.

Annual Government Fees/Duties: £600 Approx

Advantages: 100% foreign ownership is allowed.
Company can own real estate properties on Palm islands, or any properties owned by Nakheel Company LLC or any other real estate properties approved by the JAFZ – Authority.

Company can hold an account in a bank in the UAE for the purpose of conducting routine operational transactions.

One residence visa will be issued for one director - if the Offshore Company maintains an office in the JAFZ.

Disadvantages: The Company will not be allowed to carry on business with people who are resident in the UAE or carry out any trade in the JAFZ or in the UAE, unless they have first obtained an appropriate license from the relevant competent authority.

The registrar has the power to appoint competent inspectors to investigate the affairs of the offshore Company.
Upon discretion of the registrar, inspection costs may be charged to any office bearer of the Company.

Dubai does not recognize trusts and has no provisions in law for them. Shares can however be held in an offshore trust.

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