

**KEY FACTS**
**MIGRATION OF COMPANIES TO RAS AL KHAIMAH FREE TRADE ZONE**

In May 2009 the Ras Al Khaimah Free Trade Zone (RAKFTZ) adopted the International Companies (Transfer of Domicile) Regulations to encourage the migration of foreign companies into the RAKFTZ.

Ras Al Khaimah, one of the seven emirates comprising the United Arab Emirates, offers professional planners worldwide a corporate domicile based on many of the features found in the corporate laws of other successful corporate domiciles, such as the BVI, Panama and Delaware.

Trident Trust Company (UAE) Limited offers professional advisors a prompt and effective migration service for companies which seek to change their corporate domicile to Ras Al Khaimah.

**WHY CHOOSE RAS AL KHAIMAH AS A DESTINATION?**

- The Transfer of Domicile Regulations 2009 allows for transfer of domicile both in and out of RAKFTZ.
- RAKFTZ is a no tax jurisdiction, has no exchange controls and the United Arab Emirates has Double Taxation Treaties with several countries.
- There are no statutory requirements to file audited accounts with the Registry.
- Shareholders have the option to choose a proper law to govern important aspects of company administration.
- Bearer shares are permitted.

**ADDITIONAL BENEFITS OF MIGRATION TO RAKFTZ**

- Possibility to migrate a company from an OECD's Grey list jurisdiction to a White list jurisdiction.
- Access to Double Taxation Agreements.
- No need for transferring the assets of the company.
- Existing assets, liabilities and history of the company are preserved.
- New Certificate of Continuation is issued.
- New Memorandum & Articles of Association are adopted.
- The RAK Registry fee for transfer in of companies is only US\$850.

**KEY FACTS**
**RAK CONTINUATION PROCEDURE**

A licenced Registered Agent will make an application to the Registrar on behalf of a company for consent to be continued in the Zone as an International Company. The application for continuation requires the following documents:

- Memorandum of Continuation.
- Proof to the satisfaction of the Registrar of International Companies that the company has obtained all necessary authorisations required under the law of the jurisdiction in which it was incorporated to enable it to make the application.
- Certification signed by all of the Directors of the company that the company is, has been, and will remain as far as is reasonably foreseeable, solvent, for a period of 12 months prior to the application for consent and dated no later than one month prior to the date of the application for continuation.
- Alternatively, a copy of the most recent audited accounts of the company prepared by the company's auditors for a period ending no earlier than 12 months prior to the date of the application together with a statement that the company is solvent, based on these accounts, signed by the all Directors of the company.
- Details of all charges created by the company and indicating the order in which they will be registered under the RAKIC Regulations.
- The written consent to (i) the making of the application and (ii) the order of registration of all charges by the holders of all charges created by the company.
- A certificate in a prescribed form signed by the Registered Agent.
- Evidence of advertising in:
  - One English and one Arabic newspaper published and circulating in the UAE, and
  - One newspaper circulating throughout the jurisdiction in which the company is currently incorporated giving notice of the intention to continue the company.
- A prescribed questionnaire completed by every individual who is, or will be a Director or Secretary of the company on its continuation in the RAKFTZ.
- A statement of the nature of the business which the company intends to carry on following continuation in the RAKFTZ.
- An organisation chart identifying the applicant and any subsidiary, parent or ultimate holding company.
- A copy of the certificate of incorporation or registration from the country or jurisdiction of incorporation of the company.
- A copy of the existing Memorandum and Articles of Association of the applicant (or the analogous constitutional documents).
- A copy of the new Articles of Association to be adopted upon continuation (if it is not intended to adopt standard RAKIC Articles of Association).

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