

Key Facts

RAK Economic Zone Companies

The Ras Al Khaimah Economic Zone (RAKEZ) was established in 2017 through the consolidation of the Ras Al Khaimah Free Trade Zone (RAK FTZ) and Ras Al Khaimah Investment Authority (RAKIA). RAKEZ is now one of the largest economic zones in the region, covering approximately 33 million square metres of land and housing over 13,000 companies serving a global range of markets.

Trident Trust is able to provide services to assist with the incorporation of a RAKEZ company and obtaining residency visas for its shareholders and employees.

Advantages

- 100% foreign ownership
- 100% repatriation of capital and profits
- 0% corporate and personal tax
- Hi-tech facilities including office, warehouse and land availability
- Competitive government prices on incorporation and visa
- Low labour cost
- Cheap energy

Eligible Entities

- Free Zone Establishment (limited liability company with one shareholder)
- Free Zone Company (limited liability company with two to five shareholders)
- Branch of a local or foreign company

Prohibited activities

- Banking business
- Financial/investment activities

Residency Visa

A RAKEZ company may apply for shareholder and/or employee residence visas after receiving its licence. The residence permit is valid for three years for the shareholders and for two years for employees. The number of visas that may be applied for by the company depends on the size of the office (one visa per 9 sq. m.). A Flexi Office package offers up to two residence visas.

The minimum age at which a UAE residence visa can be obtained is 21 years old.

The retirement age for expatriates in the UAE is 60 years old; employment residence visas are not issued for those 60 and above. However, the shareholders of the company can still obtain a UAE residence visa regardless of age.

Holders of a residence visa must not remain outside of the UAE for more than 180 consecutive days.

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Significant Features

Company Legislation	RAK Economic Zone Authority Companies Regulations of 2017
Time to Incorporate	4-5 Days
Possibility of Migration	No
Tax Rate	VAT at 5%
Shareholders	1-50
Residency Requirements	No
Share Capital	AED 1,000
Bearer Shares	No
Beneficial Ownership Disclosure	Shareholder, Director and Manager details are provided to RAKEZ, but are not publicly available
Director	One as minimum and no limit for maximum (only individual)

Manager	One (individual)
Secretary	One (only individual)
Local Presence Requirements	No
Availability of Shelf Companies	No
Meetings	No
Annual General Meetings	Yes
Annual Accounts	Yes
Filing of Accounts	No
Audit Requirement	Yes, but does not need to be filed
Registered Office Required	Yes

Offices

The Americas/Caribbean

Bahamas

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Barbados

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Cayman Islands

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Nevis

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Meridian Trust Company Ltd

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