

Key Facts

DIFC Free Zone

Since its inception in 2004, the Dubai International Financial Centre (DIFC) has become a major financial hub for the Middle East, Africa and South Asia. Located midway between the global financial centres of London in the west and Singapore in the east, DIFC fills a vital time-zone gap with a workday that bridges the market and business hours of financial centres in both Asia and North America.

DIFC supports a full spectrum of financial and non-financial business activities, including banking and capital markets, professional services, insurance, wealth management, technology and trading.

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

Advantages

- 100% foreign ownership
- 50-year guarantee of zero taxes on corporate income and profits
- No restriction on capital repatriation
- Hub and spoke model
- Common law framework
- Globally recognised regulator

Types of Entities

- Private company
- Public company
- Foreign recognized company
- Limited liability partnership
- Recognized limited liability partnership

Entities can opt to be:

- Investment company (fund)
- Protected cell company
- Single family office
- Special purpose company

Residency Visa

A DIFC 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	Company Law: DIFC Law No. 5 of 2018 Regulations: investment companies, protected cell company, single family office, special purpose company
Time to Incorporate	20-40 working days
Possibility of Migration	No
Tax Rate	VAT at 5%
Shareholders	1-50
Residency Requirements	No
Share Capital	Minimum of USD50,000
Bearer Shares	No
Beneficial Ownership Disclosure	Shareholder, Director and Manager details are published on the DIFC website. Beneficial Owner details are provided to the DIFC but are not publicly available.

Director	Private company: at least one Public company: at least two
Manager	One (individual)
Secretary	One
Local Presence Requirements	Yes - registered office in DIFC
Availability of Shelf Companies	No
Meetings	No
Annual General Meetings	Yes - within six months of end of each financial year
Annual Accounts	Yes
Filing of Accounts	Yes
Audit Requirement	Yes - must be provided to the Registrar by end of financial year
Registered Office Required	Yes

Offices

The Americas/Caribbean

Bahamas

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