Dave Lange of Trident Fund Services on Structural Sophistication and the UAE Advantage

Dave Lange, Managing Director of Trident Trust in Dubai, offered a seasoned and technically grounded perspective during the opening panel discussion entitled "The UAE as a Leading Wealth Hub – Opportunities & Strategies for UHNW Families," held at the Hubbis HNW Insurance Summit in Dubai on May 7. With a background spanning accountancy, private equity real estate, and international structuring, Lange was well placed to explore how the UAE is evolving into a premier jurisdiction for HNW and UHNW families seeking modern, multi-jurisdictional solutions for estate and succession planning. His commentary covered the DIFC's regulatory progress, the expanding role of tax-transparent foundations, and the increasingly effective interplay between onshore and offshore structuring vehicles - elements that together make the UAE a compelling destination for global wealth.

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Regulatory Advances, Transparency, Tax Efficiency and Flexibility

Lange first observed that one of the key regulatory developments in the UAE has been the tax treatment of structures held beneath foundations. "What we've seen in the last year, particularly with the new ministerial decision issued in November 2024, is that the second layer of entities held under a UAE foundation can now also enjoy tax transparency," he explained. "That's a major shift, because it allows families to consolidate control in the UAE while retaining flexibility on where assets are located."

He illustrated this point by referencing the legacy use of BVI companies. "There is a vast amount of wealth held in BVI vehicles. What we're now seeing is a move to structure those BVI companies beneath UAE foundations, creating a compliant and tax-transparent framework that satisfies both planning and reporting requirements."

This structural flexibility was, in Lange's view, a game-changer. It allows clients to retain their global asset footprint while ensuring that governance, control, and administration remain anchored in the UAE. "Now you can have your bank account in Switzerland, your holding company in BVI, and your foundation in the DIFC overseeing it all. That kind of interoperability simply didn't exist five or ten years ago."

The Shift from Offshore to Onshore Control

Lange also noted a shift in client behaviour and structuring strategy. Many families who traditionally used offshore centres such as the BVI, Cayman Islands or Mauritius are increasingly moving their place of effective management to the UAE. "We're seeing families who still retain boards in places like Cayman but are linking their governance to UAE-based family offices through advisory agreements," he reported. "That provides alignment between operational substance in the UAE and tax management in offshore jurisdictions."

He cautioned that these structures require expert planning to ensure they meet evolving international tax standards. "Transparency is not optional anymore. Real estate, traditionally seen as opaque, is going the way of financial assets. Beneficial ownership registers, CRS, and AI-powered audits are making every asset class visible."

This, Lange emphasised, placed the onus on wealth managers and structuring experts to build robust, compliant solutions. The days of casual asset parking are gone. "Planning has to be both defensible and future-proof," he said.

Cross-Border Complexity and Generational Change

Lange explained that families entering the UAE often bring with them complex, multinational footprints. "We're seeing clients relocating from the UK, India, South Africa and China. The assets are global, the beneficiaries are often scattered, and the regulatory frameworks they touch are varied. That's why cookie-cutter structures are simply not viable."

He stressed the need for tailored structuring that accommodates multiple tax regimes, reporting requirements, and ownership rules. As family members become more globally mobile, and succession moves from patriarchs to younger generations, the need for governance frameworks that adapt to this complexity is growing.

"This is where UAE foundations and the common law infrastructure in the DIFC and ADGM play a crucial role," Lange said. "They allow us to build something solid that fits the facts, not just the jurisdiction."

He added that the majority of clients he deals with in the UAE often have little or no planning in place despite having resided in the region for years. "There's a gap between relocation and reorganisation. Wealthy individuals may spend a decade in Dubai before they put a will in place or establish a holding structure. Part of our role is helping them catch up."

Looking Ahead: A Competitive, Global Structuring Centre

Lange concluded by stressing that the UAE is no longer merely an emerging wealth hub - it has already arrived. "The UAE has developed the regulatory infrastructure, advisory ecosystem, and operational substance to older centres like Singapore or Zurich. What sets it apart is agility. The regulators here are responsive and business-minded. That matters."

He also highlighted the pragmatic design of the corporate tax system. "At 9%, it's not punitive, but it's real. That makes it legitimate. Families like that - they want to be seen to be doing things properly without an excessive tax burden."

Lange reiterated that in a world of growing transparency and complexity, the jurisdiction's appeal will continue to rise. "Families are looking for a place to build their future. And with the right structuring partners, the UAE is proving it can offer just that." ■