



## Elite UAE Structure

The United Arab Emirates (UAE), located in the southeast of the Arabian Peninsula, is bordered by Oman to the southeast and Saudi Arabia to the south and west. Known for its modern infrastructure, strategic location, and vibrant economy, the UAE has become a global business hub. Among its emirates, Ras Al Khaimah (RAK) stands out as a prime destination for company incorporation.

RAK offers an attractive business environment with favorable tax policies, including a 0% corporate tax rate for qualifying free zone businesses and a standard 9% rate for others. The emirate's business-friendly regulatory framework, robust infrastructure, and strategic geographic position make it ideal for international businesses seeking to establish or expand their operations.

## Features & Jurisdiction Perks

- ✓ Full RAKEZ Freezone Company
- ✓ UAE Managers Visa (2-Year)
- ✓ Personal & Business EmiratesNBD
- ✓ Full Revolut Business Setup
- ✓ Full Stripe & PayPal Setup
- ✓ Introduction to lawyer firm
- ✓ Introduction to accounting firm
- ✓ Cheap Currency Exchange Firm Setup
- ✓ Amex Card Setup Assistance

- ✓ 9% Corporate Tax
- ✓ 0% Tax for Qualifying Income\*
- ✓ 0% Personal & Withholding Tax
- ✓ No public Registry & High Privacy
- ✓ Currency pegged to AED

*\*Qualifying income for businesses in UAE free zones includes revenue from transactions with other free zone entities, income from overseas activities, and certain regulated activities.*



## Deliverables

This is an all-inclusive bundle, meaning that you will receive everything you need to start your company or transfer your existing business to the UAE.

- **Full RAK Freezone Entity Registration:** In order to register in RAKEZ Freezone, you will need to travel to Dubai. Our local partners will assist you throughout the whole process. Don't worry, it will be fun!
- **Bank Accounts Opening:** We will assist you with opening personal and business accounts with Emirates NBD for your business. Our local agent will handle the whole process for you.
- **Stripe & PayPal Setup:** We will guide you throughout the whole process when setting up your Stripe and PayPal accounts to ensure that you will not get restricted or limited or have your money frozen. We will also help you mitigating fees with the help of our extensive knowledge of currency exchanges and international transfers.
- **Amex Card Setup:** We will connect you to our UAE Amex contact and you will be able to get a personal and corporate platinum card.
- **Introduction to important agents:** We will introduce you to our trusted agents in Dubai which include real estate agents, lawyers, accountants, currency exchange firms or any other agent you might need services from.

## Timeframe and Process

Incorporating a UAE Free Zone Company typically takes 10-12 business days. Initially, you'll submit the required documents for pre-approval and company name registration. You will then visit Dubai to sign legal documents and complete medical checkups for visa processing. Our local agent will handle most of the work, ensuring a smooth and efficient setup process.



## Local Bank Account Process

Similar to the company registration process, you will need to visit Dubai for 7 days or more. During this time, you will visit the branch a couple of times to sign necessary documents. All transportation costs will be covered by us, and our local agent will accompany and guide you throughout the process. By the end of your visit, you will have a fully functional personal and bank account with Emirates NBD, as well as an EMAAR credit card.

## UAE Tax Information 2024

The UAE has recently introduced significant changes to its tax regime, effective from June 2023. Here's an overview:

### **Corporate Tax (CT):**

- 0% for taxable income up to AED 375,000
- 9% for taxable income exceeding AED 375,000

CT applies to businesses conducting commercial activities in the UAE, including free zone companies that meet specific criteria.

**Value Added Tax (VAT):** Standard rate remains at 5% and businesses must register for VAT if their taxable supplies exceed AED 375,000 per year.

**Social Security Contributions:** Expatriates are not subject to these contributions.

### **Tax Incentives and Reliefs:**

- **Free Zones:** Companies in free zones can benefit from a 0% corporate tax rate on qualifying income, provided they meet the required conditions.
- **Small Business Relief:** Small businesses with revenue not exceeding AED 3 million can elect to be treated as having no taxable income, thereby paying 0% tax.



## Manager's Visa (Emirates ID)

A UAE Free Zone company often includes a manager's visa as part of its business setup package. This visa allows the manager to legally reside and work in the UAE. The manager's visa is typically valid for two years and can be renewed along with the company's license. This visa facilitates the smooth operation and management of the company within the UAE's regulatory framework.

## Yearly Renewal and Annual Requirements

Businesses in the UAE must register for corporate tax and maintain accurate accounting records. Annual corporate tax returns and quarterly VAT returns must be filed with the Federal Tax Authority (FTA). Free zone companies must also renew their licenses annually. Penalties for non-compliance with tax regulations are enforced, highlighting the importance of timely and accurate filings.

## PSP Setup & Networking

We provide comprehensive assistance in setting up essential financial institution accounts, including Stripe, PayPal, and Wise. Our team ensures these accounts are opened smoothly, offering expert tips to avoid any potential restrictions. Additionally, we leverage our extensive network to connect you with accounting & lawyer firms, real estate agents, or any other connection you might need.



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## Support

We ensure continuous support by assigning you a personal manager available via WhatsApp. Your manager will be online throughout the day to answer all your queries. You will be guided throughout your whole journey in Dubai, finding the best and cheapest accommodations and navigating through the city. Additionally, our local agent will give you free rides and accompany you to local institutions or bank branches. For more information feel free to reach out to us at [info@offshoreplanners.com](mailto:info@offshoreplanners.com)