

## United Arab Emirates

### *Country*

- Federation of 7 Emirates - Abu Dhabi, Ajman, Dubai, Fujairah, Ras al-Khaimah, Sharjah, and Umm al-Quwain – founded in 1971.
- Located on the Persian Gulf between Saudi Arabia and Oman with an estimate population of 10 mill. Dubai is the biggest city (> 3 mill.).
- The Emirates have reduced their dependence on oil by boosting tourism, financial and construction industries.
- Dubai is an international business hub. Its strategic location, and being home of a major seaport (Jebel Ali) and one of the world's busiest airports providing daily flights to all major destinations, make Dubai the ideal place for trading and other business activities.

### *Companies*

- Local companies – need to involve a local Emirati partner
- Free Zone Companies (see below)
- Offshore companies – incorporated as classical types of International Business Companies in Dubai/Jebel Ali (JAFZA) and Ras al-Khaimah (RAKICC)

### *Free Zone Companies*

- Deemed tax resident, can therefore benefit from Double Tax Treaties
- Various business activities
- 100 % foreign ownership
- No corporate taxes
- No withholding taxes
- Acceptable level of bureaucracy
- Procedures in English

### *Residency*

- Residence visas are issued to Shareholders, Directors and employees of local and Free Zone Companies
- Easy and speedy procedures
- No minimum stay requested
- Visas are granted for a period of 3 years
- Tax residence certificates available (restrictions apply)

### *Taxation*

- No corporate taxes
- No withholding taxes
- No personal income taxes
- Value Added Tax of 5%

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