



exsusglobal.com



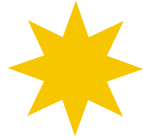
Exsus in UAE Dubai is part of Exsus.

Exsus provides international and local organisations with strategic business advice and support to achieve ultimate results and complete corporate support to individual and corporate clients worldwide. We are committed to delivering the highest standards in our areas of expertise and bringing innovations in order to optimise the working process. We aim to offer solutions to specific needs of each client through diverse expertise in the following fields:

- New business set up;
- Registration and administration of companies (local, free zones and offshore);
- Opening of bank accounts;
- Accounting, Audit and VAT registration with return filing;
- Assistance in obtaining residence permit in the UAE;
- Property & Investment Management;
- Legalisation of documents in the UAE;
- Organasing your lifestyle in a new environment.

By virtue of the country's tax free status, high standard of life, excellent opportunities for doing business, economic and political stability, the United Arab Emirates is one of the most attractive countries in the world in terms of operating business and residence.

Exsus is located in the Burj Khalifa District, Business Bay, a global financial center in the heart of Dubai.



Trust	Audit	Legal
International	Property Investments UK UAE Cyprus	UK
Dubai	Digital	Offices

Exsus is a multidiscipline consulting firm with offices in Dubai, London, and Nicosia providing bespoke business solutions to address the specific needs of both our individual and corporate clients worldwide.

We have extensive cross-border expertise in the areas of:

- Multijurisdictional company incorporation;
- Corporate administration;
- Trusts and fiduciary services;
- Accounting and audit and VAT registration;
- Corporate and commercial law;
- International tax planning;
- Property and investment management;



exsus

Exsus supports your business with the highest standard of services, strategic solutions and in-depth expertise giving you opportunities for global reach and constant growth.

100% exemption on personal tax, capital gain, tax on dividends and tax on immovable property based on personal investment.
 High degree of privacy of corporate information and business operations in terms of banking solution.
 No restrictions on capital and profits repatriation, no currency restrictions.
 Non-residents of the UAE may act as directors and shareholders (corporate or natural persons).

MAINLAND & FREEZONE

UAE residency can be established via company - sponsored visas.
 Minimum share capital requirements (see below).
 Must have an account with a UAE bank, can have an account abroad.
 Office space required in the UAE.

UAE MAINLAND COMPANY (LLC)

Can have 100% foreign ownership except few business activities including Oil industry, government-controlled entities, extractive and non-extractive natural resource businesses, qualifying public benefit entities.

Can trade freely within the UAE.

Local LLC necessary if company premises are in the main area of Dubai.

Minimum 1 shareholder, 1 director and 1 manager. Can act all position by one individual.

FREEZONE COMPANY

Can be 100% foreign owned.

Trade freely within the freezone, trade into the UAE only via local agents or distributors.

Freezone offers 'flexi desk' & 'virtual' offices for companies that do not require a full office (no. of visas is allocated per m2 office space).

Minimum share capital vary (from AED 10.000 to AED 300.000).

FREEZONE ESTABLISHMENT (FZE)

1 shareholder, minimum 1 director/ manager.

FREEZONE COMPANY (FZC)

Minimum 2 shareholders, minimum 1 director/ manager.

FREEZONE BRANCH (FZE OR FZC)

Extension of parent company (not a separate entity)

OFFSHORE

Investors cannot apply for residence visas.
 No minimum share capital requirements.
 Can have bank accounts in the UAE and abroad.
 Not required to have a physical office in the UAE

RAKICC OFFSHORE	JEBEL ALI OFFSHORE	AJMAN OFFSHORE
Can be 100% foreign owned. No need for a physical visit during incorporation. If bank account in the UAE, one personal visit by shareholder and signatory (if different) is required. Cannot trade directly with the UAE Can own investments, assets and real estate inside and outside the UAE.		
Min. 1 shareholder, minimum 1 director.	Min. 1 shareholder minimum 2 directors.	Min. 1 shareholder, minimum 2 directors.
Quick set up, cheapest option.	Cost much higher and more complicated incorporation process.	Quick set up but the registrar can strike off the company at their own discretion, e.g. when they consider the company inactive.
No requirement of annual audit.	Mandatory annual audit.	Mandatory annual audit.

At Exsus we believe that RAKICC is the best value for our clients in terms of investment required, confidentiality secured and flexibility provided.

Offshore companies registration and administration in the UAE



What is the offshore company?

An offshore company is a company that does not carry out commercial activities in the country of registration. Literally "offshore" means "outside", and in this context it means an organisation located outside the jurisdiction of the country in which it was registered, not having an office in that country and not carrying out commercial activities in its territory.

An offshore company is established for the purpose of investment, acquisition of third-party shares, financing, patent registration, purchase of real estate and yachts, as well as tax planning (both personal and commercial).

The main advantages of the offshore company are confidentiality of financial issues and increase the state without obstacles. It means that its owner will receive significant tax and other benefits.

Offshore companies help to avoid or to reduce a number of tax payments, such as capital gains tax, VAT, inheritance tax, profit and business income tax, as well as property sales tax.

Among of many other offshore zones, the UAE is valued for its impeccable reputation, due to transparency of the registration and operation processes. In respect of offshore companies in the UAE there are usually no additional questions from the financial control authorities and international banks except ESR notification and CRS reporting in case of court order.

Offshore companies RAK

Benefits from the opening an offshore company

- 100% foreign owned;
- 100% exemption from all duties;
- 100% ownership in free zones;
- No capital gains taxes;
- Free withdrawals;
- There are no restrictions on minimum share capital;
- No obligation to submit annual accounts;
- No VAT;
- Anonymity and confidentiality;
- Simple registration process;
- Economic Substance Reporting in case of relevant business activity

Main features of the UAE offshore company:

- No need to have an office in UAE;
- You cannot conduct activities in the UAE;
- It is impossible to obtain the status of resident of the UAE;
- You can appoint a resident/non-resident as a Director or shareholder;
- No personal presence of the shareholder/Director is required during the establishment process;
- The company may own real estate in the UAE with the permission of the authority (RAK Investment Authority);
- You can have accounts and deposits in the UAE or any other jurisdictions;
- It is impossible to conduct banking or insurance activities without obtaining the appropriate license;
- No requirements for the preparation of financial statements (audit);
- The company may own shares of companies in the UAE or any other country in the world;
- Registration process within 48 hours.



Establishment of a company in the UAE free economic zone

The free economic zones (FEZs) in Dubai and the UAE were established in order to attract foreign investment in the country and to develop cooperation between the United Arab Emirates and other countries.

The UAE has a number of free economic zones. Choosing the appropriate zone for business registration depends on the intended type of activity of the company and the necessary conditions for its conduct.

Dubai was the first Emirate to lay the Foundation of the free economic zone model, offering a convenient platform for doing business with a number of investment benefits, such as 100% ownership of a subsidiary and full tax exemption.



The main advantages of company registration in the free economic zone of the UAE:

- 100% ownership by foreign shareholder/investor;
- No import and export taxes on goods and services;
- No restrictions on the repatriation of capital and profits;
- No income taxes;
- Inexpensive energy resources;
- Stable legislation;
- VAT registration in case of exceed the threshold limit of USD 100,000 taxable supplies in the UAE.

The main types of licenses in free economic zones:

- Commercial trade license - for trading companies;
- License for services - to provide various services, such as consulting;
- License for production/industry - for industrial enterprises.

Our consultants will help you to choose the appropriate structure of the free economic zone company that suits your requirements and goals, prepare and execute all the necessary documents for the establishment of the company. For more information on companies registered in the free economic zones, please send us your request.



The establishment of a local company in UAE (LLC)

What does a local company in the UAE mean?

A limited liability company or LLC is the most popular form of establishment of a commercial company in the UAE, except where the activity relates to banking, insurance and investments on behalf of third parties or a joint stock company is required. Articles 218-255 of the commercial companies Act govern the establishment of limited liability companies. The LLC must have between one and fifty Shareholders and a minimum share capital of 300 000 AED (~70 000 Euro).. Management of the company is carried out by managers (up to five individuals), who may or may not be UAE citizens.

A limited liability company may be formed by a minimum 1 shareholder, 1 director and 1 manager. Can act all position by one individual. LLC companies can have 100% foreign ownership except few business activities including Oil industry, government-controlled entities, extractive and non-extractive natural resource businesses, qualifying public benefit entities.. Since the requirement that an UAE citizen should own 51% of the shares is mandatory, a potential investor can choose one UAE citizen (sponsor) as a partner.

A limited liability company is a flexible structure, and a different distribution of profits is also possible. This structure provides foreign investors with new opportunities with holding 100% shares of the company.

What are the advantages of the LLC in the UAE?

- This is the most common way to establish a commercial company in the UAE;
- Company LLC provides unlimited access to the UAE economy;
- There are no restrictions on the minimum amount of share capital;
- The investor becomes a partner in the company;
- The investor receives an investor visa, according to which he acquires all the privileges of this status in the Emirates with his family members;
- The investor has the opportunity to open representative offices;
- The investor could manage the company's business without daily intervention of the local partner (in case company appoint such structure).
- Restrictions apply only to a small amount of activities;
- Simple procedure for opening international/ local corporate Bank accounts;
- Availability of credit institutions.



There are a number of reasons for registering a company of this type. First, this company may be necessary in the conduct of certain activities, such as trading directly in the UAE.

In addition, these companies become mandatory with participation in public tenders in the Emirates. Another example where registration of an LLC is required is the necessity to open an office in a certain place outside the free economic zone, for example, in a shopping mall or in a residential area. If the company rents the premises on the territory of Dubai, it is also necessary to register LLC.

LLC has several advantages over companies registered in free economic zones:

- It has the right to rent premises in any part of Dubai except designated Freezones area;
- UAE banks provide LLC with better financial services.

LLC engaged in production in the UAE, could be exempted from customs duties to other countries in the region.

The cost of visas for employees can be a decisive factor when choosing a company of this type. Working visas are less expensive than visas for companies registered in free economic zones. And if the company has a significant number of employees, the benefits of LLC are applied to it.

Local Sponsor

In the UAE, when establishing a mainland company, also known as an onshore company, it is generally required to have a local sponsor who is a UAE national and holds at least 51% ownership in the company, while the foreign investor or company can hold a maximum of 49% ownership. The local sponsor's role is to fulfill legal and regulatory requirements and may or may not have an active role in the business operations depending on the agreed terms and conditions.

However, certain activities are exempt from the requirement of having a local sponsor when establishing a mainland company. These activities fall under the category of "professional services" or "professional licenses" and typically include sectors such as consulting, IT services, engineering, legal services, advertising, and more. These activities allow 100% ownership by foreign investors or companies without the need for a local sponsor.

Or 100% ownership holding subject to selected activities.

Corporate Tax

Effective from June 1, 2023, the United Arab Emirates has implemented a new Corporate Tax Law (CT). Consequently, all businesses operating within the UAE, including Free Zone companies, mainland entities, offshore entities and

foreign companies managed and controlled from within the UAE, are obligated to register with the Federal Tax Authority (FTA) and submit tax returns. This requirement applies regardless of whether these businesses are liable to pay any taxes or if they generate no income at all.

Under the new legislation, a corporate tax rate of 9% will be applicable to taxable income exceeding AED 375,000 for financial years commencing on or after June 1, 2023. It should be noted that companies exclusively conducting business outside the UAE will be exempt from the new tax law. Such companies will be subject to a 0% tax rate on their profits but will still need to submit tax returns on an annual basis. However, if any part of income is derived from the UAE, the entire profit will be subject to the 9% corporate tax rate.

Furthermore, small businesses with revenue below a certain threshold can take advantage of 'small business relief.' This provision allows them to be treated as having no taxable income during the relevant Tax Period and may entail simplified compliance obligations. To avail themselves of this relief, businesses must make an election to the FTA.

Please be aware that specific exemptions apply, and not all forms of income will be subject to taxation. To obtain comprehensive guidance on all aspects of the new tax regime, we encourage you to reach out to one of our specialists. They will be well-equipped to provide you with the necessary information and advice tailored to your unique circumstances.

Economic Substance Regulation (ESR)

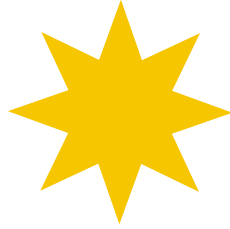
Due to concerns raised by the European Commission, the United Arab Emirates (UAE) has been included in the European Union's list of non-cooperative tax jurisdictions. In response, the UAE has implemented the Economic Substance Regulations (ESR) through Cabinet Decision No. 57 of 2020, which came into effect on January 1, 2019.

Under the ESR, UAE entities (including branches of both local and foreign companies) that engage in Relevant Activities and generate income from them are obligated to maintain economic substance within the UAE that is specific to each Relevant Activity. Failure to meet the annual filing requirements may result in penalties for non-compliance.

Relevant Activities for ESR:

- Banking
- Insurance
- Investment fund management
- Lease-finance
- Headquarters
- Shipping
- Holding companies
- Intellectual property
- Distribution and service center





Bank account in the UAE:

The financial sector of the UAE is the most stable among the Gulf countries and has an impeccable reputation. The policy of the Central Bank of the UAE sets high requirements for the banks of the UAE, and Dubai is included in the list of the most reliable banking sectors in the world. Unlike European banks the UAE banks are characterized by low tariffs for banking services, providing high quality service at competitive prices, simplified reporting system and loyalty.

All banks in Dubai and other Emirates provide the highest level of service, including remote access by phone and Internet banking, making the management of the Bank account simple and profitable.

Private banking

Personal account in Dubai for UAE residents (the investor/shareholder of a LLC or FEZ company).

Opening a personal bank account for UAE residents can be carried out in any bank in Dubai or other Emirates without any restrictions. The time for opening an account depends on the policy and regulations of the bank, the whole process can take from several days up to two weeks, depending on the selected bank.

Personal account in Dubai for non-UAE residents.

Opening a personal bank account for non-residents is possible, but with some restrictions. The account should be a saving type account (the card is issued but there is no checkbook and no loan possibility). Other banking services will be available in full. It is important to note that not all UAE banks have the right to open bank accounts for non-residents of the UAE.

Corporate banking

Bank account for UAE company

Opening a bank account in Dubai for the UAE company is easy, if the shareholders provide all the necessary documents, as well as personal documents with a full description of the future activities of the company.

The resident status of the UAE and visa support

Obtaining resident status

Before discussing applying for the UAE resident visa, it is necessary to understand who is regarded as the resident. According to the existing definition, the resident is a legal or natural person who is registered or permanently residing in the country and has certain rights and responsibilities in accordance with the legislation and legal norms of the country. The status of the resident of the UAE gives a foreign citizen the right to reside in the country, the right to work, driving your own car, opening bank accounts with checkbooks and maintain a normal lifestyle. Resident visa is issued for a period of two to three years, after which it is allowed to extend it an unlimited number of times.

The grounds for obtaining a foreign citizen resident status may be as follows:

- Business ownership in the UAE;
- Property ownership in the UAE;
- Employment in the UAE.

Business owners in the UAE can obtain a two-year visa by opening their own business in the country, provided that the business is officially registered and all state fees are paid.

Property owners in the UAE are also eligible for a resident visa, provided that the value of the property corresponds to the level of price established by the legislation of the country.

In case of employment, a residence visa is issued by the employer. However, it is important to note that despite the fact that the process of obtaining a visa is clearly regulated, various factors can lead not only to delays in the application process, but also to a complete refusal of a visa.

Exsus provides a full range of services from opening and developing your own business in the UAE till issuing a resident visa for you, your family and employees. With the right approach, the resident status can be organised easily and quickly. Exsus UAE experts will prepare the necessary documents for the visa application and will monitor all stages of processing, including medical examination and payment of immigration fees. We also provide services for the extension, translation and cancellation of resident visas as well as obtaining the right to work in the Ministry of Labor of the Emirates (Ministry of Labor and the Emirates Identity Authority).

Legalisation of documents in the UAE

Emirates are not a part of the Hague Convention (October 5, 1961) and have not signed an Apostille Agreement. The documents, which will be used at the international level, are subject to legalisation in the United Arab Emirates. In order not to waste precious time and efforts, we recommend you to contact our specialists, who will help to legalise any documents as soon as possible. Legalisation of documents is a complicated procedure that requires certain knowledge, skills and business relationship.

Legalisation of documents issued in other countries for use in the UAE

Legalisation of foreign documents for both individuals and legal entities are very similar procedures, consisting of the following stages:

- Notarisation of a copy of the document in the country of issuance of the document;
- Legalised translation of the document into English or Arabic;
- Confirmation from the Ministry of Justice;
- Certification of the document in the Ministry of Foreign Affairs in the country of issue of the document;
- Certification of the document in the UAE Consulate.

Further, our experts will help to legalise the document in the Ministry of Foreign Affairs in the UAE. The approximate cost of legalisation of documents, as well as more detailed information, you can check with our specialists, who will answer all your questions as soon as possible.

Legalisation of documents issued in the UAE for international usage

Documents that have been issued in the UAE, for the purpose of use outside the country, are also required to undergo legalisation process.

Stages of legalisation of documents of individuals:

- Legalised translation of the document from Arabic into English;
- Certification of the translation by the state authority that issued the document;
- Document and translation certification at the UAE Ministry of Foreign Affairs;
- Certification of both documents at the Consulate or Embassy of the country where the document will be used.

The procedure for legalisation of documents of legal entities

The procedure for legalisation of such documents depends on the government agency that registered the legal entity. First of all, you need to get a certified copy of the document. The procedure differs depending of the type of the company:

- International companies and companies in the FEZ must apply to the Register of international companies through their registered agent;
- Offshore companies - in the Registration Department at the place of registration or to your agent, who will help with the order of the document;
- Companies with a local partner (LLC) - to the state notary or to the Department of Economic development.



Organising your lifestyle in a new environment

- Immigration and adaptation of foreigners in UAE;
- Search and acquisition of real estate and other property;
- Organisation of new business (if you live in the UAE);
- Organisation of education for your children in prestigious educational institutions;
- Assistance in obtaining driver license and other permits and documents;
- Integration into various communities;
- Settlement of issues related to cooperation with local authorities;
- Support with household issues.



Exsus provides you with assistance at every stage, from starting a new business till expanding an existing one in Dubai and the UAE.

Our dedicated team of qualified professionals in various fields offers solutions optimised for each client in order to support international development and implementation of effective capital management.

We are proud of the international business practice that we have established through our main principles: *efficiency, confidentiality and professionalism.*

We look forward for a long, productive and mutually beneficial cooperation with you as our client.



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