

# Key Facts

## JAFZA Offshore Companies

The Jebel Ali Free Zone Authority (JAFZA), established in 1985, is the largest and best known of the Free Zones operating in Dubai, UAE. In 2003, JAFZA was granted authority by the Emirate of Dubai to establish its own company law regime allowing the establishment of offshore entities.

The Jebel Ali Free Zone Offshore Companies Regulations 2003 is the statutory framework which governs the incorporation and ongoing governance for JAFZA companies.

### Advantages

- 100% foreign ownership
- Zero taxes and duties
- Only company permitted to own immovable property in Dubai
- Legalisation of company documents not required when used in the UAE
- Shareholders need not visit Dubai to set up the Company

### Limitations

- Cannot carry out:
  - banking business,
  - business as an insurance or re-insurance company, insurance agent or insurance broker, or
  - any other business which is prohibited by JAFZA
- Bearer shares are not permitted
- Only one class of shares are permitted

### Owning Dubai Property

Currently only JAFZA offshore companies are allowed to own immovable property in Dubai.

A No Objection Certificate (NOC) from the Dubai Land Department is required to own property in Dubai via a corporate structure. Obtaining an NOC can be a complex process.

### Registered Office / Agent Requirements

A JAFZA offshore company must have a Registered Agent and Registered Office in the Jebel Ali Free Zone or in Dubai. This could be an office maintained by the company or by the Agent to which all communications and notices may be addressed. In addition, immovable property owning offshore companies are required to appoint a Dubai resident as a contact person as required by the Land Department.

### Banking

A JAFZA company can hold bank accounts in the UAE.

### Incorporation

From the date of submission of the incorporation documents, it takes 4-5 working days for the JAFZA Criminal Investigation Department to complete its due diligence investigation of the proposed Shareholders, Directors and Secretary.

On the issuance of the report Shareholders/ Directors need to visit the Registry for attestation of their signatures.

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If the Shareholders/Directors are unable to come to Dubai, they may issue a Power of Attorney in favour of Trident Trust to represent them before the Registry. The Power of Attorney needs to be legalised by either the Ministry of Foreign Affairs in Dubai or by any UAE Embassy.

The government incorporation fee is US\$2725.  
The annual license fee is US\$680.

### Additional Services

In addition to incorporating JAFZA companies, Trident Trust is able to provide the following services to JAFZA companies:

- Registered Office and Agent services
- Nominee shareholder services
- Arrangement of individual directors and secretary
- Bank account opening
- Bookkeeping and preparation of accounts
- Obtaining an NOC for the transfer of immovable property into a JAFZA offshore company
- Assistance with complying with the statutory liquidation requirements for JAFZA companies

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### Significant Features

Company Legislation	Jebel Ali Free Zone Offshore Companies Regulations, 2003	Secretary	Minimum Number: One Residency Requirements: No Corporate Secretary: Not permitted
Name	Must end with "Limited"	Availability of Shelf Companies	No
Time to Incorporate	Ten to twelve working days	Meetings	Yes (can be held anywhere in the world)
Possibility of Migration	No	Annual General Meetings	Yes (The company is required to hold a general meeting each year and not more than 18 months shall elapse between the date of one meeting and the date of the next. Board meetings can be held anywhere in the world.)
Tax Rate	Nil	Annual Accounts	Yes (accounts must be approved by the directors and preserved for ten years)
Shareholders	Minimum: One Residency Requirements: None A foreign corporate or individual Shareholder is permitted Nominee Shareholders are allowed	Are Accounts Filed	No
Share Capital	Minimum Authorized: AED 1 Minimum Issued: One Denomination: AED Number of share classes: One or more Form of issued shares: Registered Purchase and ownership by the company of its own shares are permitted	Audit Requirements	No (only if requested by the Registry)
Bearer Shares	Permitted	Share Transfer Duty	Nil
Beneficial Ownership Disclosure	No public disclosure of information. Shareholder and Director details are provided to the Registry.	Registered Office Required	Yes
Directors	Minimum Number: One Corporate Directors: Permitted Residency Requirement: None	Exchange Controls	None
		Property Holding	Any Freehold in the UAE
		Redomiciliation from other jurisdiction to JAFZA	Permitted
		Conversion from Offshore to Freezone	Permitted

# Offices

## The Americas/Caribbean

### Bahamas

Trident Corporate Services  
(Bahamas) Ltd  
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bahamas@tridenttrust.com

### Barbados

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### British Virgin Islands

Trident Trust Company (BVI) Ltd  
T: +1 284 494 2434  
bvi@tridenttrust.com

### Canada

TT Services (Canada) Ltd  
T: +1 604 687 0811  
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### Cayman Islands

Trident Trust Company  
(Cayman) Ltd  
T: +1 345 949 0880  
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### Nevis

Morning Star Holdings Ltd  
T: +1 869 469 1817  
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### Meridian Trust Company Ltd

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### Panama

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### United States

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### Trident Fund Services, Inc

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### Miami

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### US Virgin Islands

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## Asia

### Hong Kong

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## EMEA

### Cyprus

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### Trident Fiduciaries (Middle East) Ltd

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### Dubai

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### Trident Fund Services (DIFC) Ltd

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### Luxembourg

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### Trident Company

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