Walton Consultants DMCC

JAFZA OFFSHORE (DUBAI OFFSHORE)
JEBEL ALI FREE ZONE

Jafza Freezone is one of the world's largest & fastest growing free zone, located in the emirate of Dubai in UAE. It is a leading driver of the burgeoning UAE economy. With its impeccable track record, Jafza stands for innovation, customer centricity, transparent operations and entrepreneurial dynamism.

Special Status Non-Resident Offshore Companies: Jafza, under Jebel Ali Free Zone Offshore Companies Regulations 2003, allows the formation of an offshore Company by individuals or corporate bodies, as a non-resident company, having a corporate legal entity.

INFORMATIONS & REGULATIONS

Dubai has passed a law for incorporation of Offshore Companies in Jebel Ali free zone in the Emirate of Dubai. The laws have been framed in a manner such that authority maintains a clean image of the companies vis a vis international financial authorities.

Some of the unique features of the Companies are as follows:

No bearer shares will be allowed

The Company can open bank accounts with all banks operating in Dubai and also in other jurisdictions.

JAFZA OFFSHORE COMPANY FORMATION

Walton Consultants DMCC provides total assistance in setting up new Offshore Companies in Dubai Jurisdiction. A brief text of regulations and features are described below:

Company Status: Limited Liability

Number of Shareholders: Minimum One & Maximum not limited

Suffix to the Name: "Limited"

Capital Structure: Decided by the shareholders

RESTRICTION OF ACTIVITIES

Permitted Activity

Professional Contact with legal consultants, lawyers, accountants and auditors

To hold shareholders and Directors meetings in the UAE
To hold lease of property for use as registered office or own real property in the Palm Islands or Jumeirah Islands or any property owned by Nakheel company LLC or any other real property approved by authority.
To hold an account in a Bank in the UAE for the purpose of conducting its routine operational transactions.
To become shareholders of Freezone & Limited Liability Companies.

REGISTRATION

The Registrar is the final authority to accept or reject the registration. Upon registration, an Offshore Company registration number will be allotted and registration certificate will be granted.

SHARES

All shares must be fully paid when allocated
No Bearer shares allowed
No different classes of shares allowed

SHARE CAPITAL

No minimum and maximum of share capital – left to the desertion of the shareholder/s. Usually is nominal capital of AED 10.000.

ADMINISTRATION

A Registered Agent (Consultants/ Legal firms) is required to introduce & represent before the Authority

DIRECTORS

Minimum number of Directors shall be two
Corporate directors are not permitted

STRIKE COMPANY OFF REGISTER

The Registrar may strike off Company from the register under the following circumstances by giving due notice:
Offshore Company is acting breach of regulation 15 (permitted activities)
To protect the good repute of the Zone
Non-payment of fees. Penalty for late renewal is calculated on monthly basis and can be advised only at the time of renewal

TIME SPAN FOR OFFSHORE INCORPORATION

5-7 working days, some nationalities can go through security check longer.
NB: No trade can be done within UAE. No Visa. No Office. Bank account can be opened.

ANNUAL ACCOUNTS AND AUDIT

Every company shall keep accounting records. An offshore company accounts shall be approved by the directors and signed by one of them. Audit is not compulsory. Walton Consultants renders services of accounting on request basis, the price varies depending on company's turnover.

DOCUMENTS & DETAILS REQUIRED FOR DUBAI OFFSHORE COMPANY REGISTRATION - INDIVIDUAL APPLICANT

Applicants Personal Profile (CV)
Bank Reference from anywhere in world
Proof of residence (recent Utility Bill like Electricity Bill or Telephone Bill in the name of applicant)
Passport Copy (with at least 6 months' validity)
Passport copy of second director and residence address details

ITEM	FEES IN USD	FEES IN AED
Company Establishment Cost (1st year)		
Registration Fee and Maintenance	$4,560	AED 16,645
Fees for our services	included	included
License renewal (2nd year)		
Annual maintenance	$2,535	AED 9, 255
Fees for our services	included	included
Additional service		
Certificate of Good Standing	$350	AED 1280
Certificate of Incumbency	$350	AED 1280
Share Certificate	$ 100	AED 365
NOC form Jafza to buy property	$90	AED 330
Board resolution attestation	$90	AED 330
Company stamp	$80	AED 295
Courrier service via DHL	$115	AED 420