

## **STARTING A BUSINESS IN UNITED ARAB EMIRATES**

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**“ A Day Without Business Services is like a Day Without Sunshine.”**

## **RAS Al Free Trade Zone**

**2022-2023**

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## **RAK Free Trade Zone**

Situated in the heart of Ras Al Khaimah in the United Arab Emirates, Ras Al Khaimah Economic Zone (RAKEZ) is a powerhouse business and industrial hub that offers customisable solutions to free zone and non-free zone businesses in a multinational community flourishing in over 50 sectors.

Established by the government of Ras Al Khaimah, we are an authority that supports startups, entrepreneurs, SMEs and industrialists with their business set-up requirements by providing them with a range of licences and customisable facilities as well as first-class support services such as visa facilitation. Our aim is to make running a business in the UAE as easy as 1, 2, 3 in full compliance with the UAE's rules and regulations.

### **WHY RAKEZ**

### **COST EFFECTIVE BUSINESS HUB**

1. Simplified and fast business set up process
2. Secretarial and business center services.

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3. One stop shop for all Government Services

### **Nurturing Industrial HUB**

1. Choices of Free Zone and Non Free Zone Entity Formation
2. State of the art warehouses of various sizes
3. Industrial land plots for large industrial projects

### **Business Benefits in RAKEZ**

1. Cost Effective Business Packages
2. Shared workstations in a premier business center
3. Ready or customisable offices of various sizes
4. Simplified and fast-track business set-up processes
5. Secretarial and business center services
6. One-stop shop for all government services

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## 4. RAS AI Khaimah Media Free Zone

Ras Al Khaimah (RAK) Media City is one of the top entertainment hubs for all media companies. Ever since its establishment in the year 2006 as an alternative to Dubai Media City, it has been generating investment opportunities for media-related investors and business owners. RAK Media City is another RAK Free Trade Zone (RAKFTZ) controlled by the RAKFTZ authority. It offers world-class amenities and infrastructure, pre-built offices, and issues media-related business licenses. This city ensures a business-friendly environment for media companies to produce films, radio, and television shows.

Over the past few years, Ras Al Khaimah Media Free Zone has grown at a rapid pace and attracted many media companies within a short span of time. As the requirements for the new age media companies are diverse in nature, CORPIN offers customized service offerings with regard to setting up the firm that includes liaison, initial groundwork, paperwork, accounting and tax advisory, trademark registrations, licensing, and other legal proceedings.

### **RAK Media Zone Advantages:**

1. A global media hub
2. Business-friendly regulations
3. Lower operational costs
4. Easy access to a large market rich with untapped potential

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5. World-class infrastructure & facilities.
6. State-of-the-art offices.
7. High tech communication facilities
8. Internal work environment.
9. Ideal outsourcing Destination
10. Accommodation & recreation.

#### **LICENSE AVAILABLE FOR FOLLOWING ACTIVITIES**

1. Advertising & communication agency
2. Creative agency
3. Public relations agency
4. Sales promotion
5. Outdoor advertising
6. E-Services
7. Specialty marketing or communications
8. Branding & corporate identity
9. Graphic design
10. Media buying & placement
11. Costume design

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12. Production consultancy management



13. Production event consultancy management

14. Content rights management

15. Distribution / DVD authoring

16. Still photography

17. Music production, re-production & Recordings

18. Music distribution

19. Music publishing/copyright

20. Publishing representatives

## **Why Is Business Setup in RAK the Right Decision?**

Ras Al Khaimah witnessed an influx of foreign investors as it is one of the most developed economies in the Emirates that have seen tremendous economic development. The factors that attract significant foreign investment in RAK are- liberal government policies, state-of-the-art infrastructural development, a thriving economy, and friendly trade relations with neighboring countries.

Another reason why you should consider setting up a business in RAK is, having a physical presence in the Emirate builds trust among the natives, helps in forging long-term customer relationships, and obtaining trade contacts in the UAE.

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Companies setting up in Ras Al Khaimah enjoy the following incentives and facilities:

1. No tax on personal or corporate income
2. No foreign exchange controls, quotas or trade barriers
3. No customs duty on import, exports, or services
4. Hassle-free and business-friendly legal framework and company laws that ensure security of investment
5. Government-sponsored incentives for investors
6. 100% ownership
7. 100% tax exemption on all commercial levies for import and export
8. 100% return of capital and profits
9. Business-friendly environment and easy process to setup a company

## **Documents Required for Business Set Up**

The following documents can be submitted after customizing the package:

- Business plan
- Shareholders / board resolution resolving establishment of a company in RAKEZ and appointment of a general manager
- Original no objection certificate for general manager (if UAE resident)
- Visa copy / entry stamp of shareholders, general manager and director
- Color passport copy of shareholders, general manager, director
- CV/Profile of shareholder

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- Utility bill of shareholder

#### Procedure of setting Up Business in RAKEZ Media zone

The process of company formation in RAKEZ Media Zone is easy and quick that follows mainly three simple steps:

1. Customising Business Package
2. Document Submission
3. Business License Issuance

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