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- SPRM/LF: Senior Principal of Risk Management, Bahrain
- SPC/LF: Senior Principal of Compliance, Bahrain
- SPCO/LF: Senior Principal Credit Officer, Bahrain
- Senior Principal of Financial Institutions, Bahrain
- IT Security Officer, Bahrain

RAK offshore unveils big Cityscape plans

Dubai: Sat, 04 Oct 2008

RAK Offshore plans to intensify its exposure to global entrepreneurs during the Cityscape Dubai 2008 exhibition.



More than 1400 international companies have already registered with its premier offshore facility within 14 months of operation.

RAK Offshore will showcase its complete line of products and services, led by real estate and property investments, for non-residents and international corporate organisations during the Cityscape exhibition at the Dubai International Exhibition Centre from October 6 to 9, 2008.

RAK Offshore has been established by the Ras Al Khaimah Investment Authority (RAKIA), the government body responsible for the socioeconomic growth of the emirate, to address the region's growing demand for offshore markets, while at the same time boost the emirate's ongoing economic diversification program.

RAK Offshore's Cityscape participation will be in collaboration with one of its agents, RAK Company Administration, as the two organisations will conduct a joint exhibition on stand ZE 73 of Cityscape Dubai 2008.

Projected as an entrepreneur's paradise, RAK Offshore provides businesses an alternate offshore location in the Middle East, specialising in services such as asset protection schemes and real estate holding.

'Real estate and property investments are among the principal businesses of several international firms registered with RAK Offshore, making it a natural course for us to intensify our exposure in related industry events such as Cityscape Dubai.

'The offshore business model is gaining solid ground in the region particularly in Ras Al Khaimah, which has created a splendid mix of infrastructure projects and new policies to provide the best environment for offshore companies.

'Cityscape Dubai will be an excellent venue to educate the public about the huge economic advantages and practicability of the RAK Offshore facility,' said Peter-Micheal Schuster, general manager, RAK Offshore.

RAK Offshore has been developed to provide a straightforward

Today's Poll

IMF says U.S. crisis is largest financial shock since Great Depression. Do you think this will lead to a global recession over the next 12 months?

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Somewhat

No

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- PFALF: Principal Financial Analyst, Bahrain
- EDAM/LF: Executive Director of Asset Management, Bahrain
- PR/LF: Principal of Research, Bahrain
- DPE/LF: Director of Private Equity, Bahrain

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and cost-effective business platform for non-residents and international companies looking to take advantage of the ongoing economic boom in the Middle East.

A key feature of RAK Offshore is that it offers complete privacy and confidentiality; owners of IBCs are kept confidential under law, ensuring a highly conducive business environment for both individual and corporate investors.

RAK Offshore's portfolio includes a wide range of financial and non-financial services.

Under its non-financial portfolio, RAK Offshore facilitates the establishment of IBCs whose activities include international trading, asset protection, tax planning and real estate holding.

RAK Offshore also supports a wide selection of outsourcing companies, and offers several marine-related services, including an open registration facility for vessels and yachts from anywhere in the world.

Under its financial portfolio, which has been forwarded and is currently under review as per guidelines of the UAE Federal Authorities, RAK Offshore will provide a regulatory framework to establish a diverse range of funds, including Sharia-compliant investment products.

RAK Offshore will also facilitate the establishment of different kinds of offshore trusts, which may be used to hold offshore companies or other assets under the RAK Offshore Special Corporate Trust Regulations.

Companies registered with RAK Offshore enjoy full exemptions on tax and other associated employee expenses such as social security, and have no reporting responsibilities, ultimately delivering significant savings through optimised operational costs and reduced compliance and other regulatory expenditure. RAK Offshore companies are also free of restrictions on the number of shareholders, directors and capital. - **TradeArabia News Service**

Tags: | RAK Offshore | DIEC | Rakia | Cityscape Dubai 2008 | RAK Company Administration | Special Corporate Trust Regulations |

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


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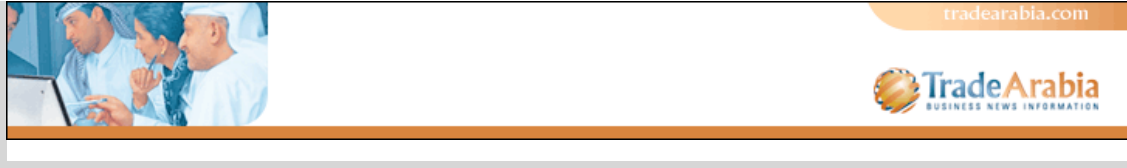
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