



## Your guide to Establishing a prescribed company in Dubai

In the UAE, Ogier provide incorporation and establishment services for both non-regulated and regulated entities within the Dubai International Financial Centre (DIFC) and Abu Dhabi Global Market (ADGM), serving a diverse clientele from fund and asset managers to financial advisors and brokerage firms.

### Establishing a prescribed company in the Dubai International Financial Centre (DIFC)

The DIFC has announced a significant expansion and enhancement of the existing prescribed company (PC) regime, making setting up a PC in the DIFC even more accessible and streamlined than ever before. This expansion simplifies the establishment process and broadens the eligibility criteria, offering competitive advantages such as low licensing fees and eased the office space leasing requirement. It's an efficient choice for succession planning, asset protection, and serving as a holding company, supported by a minimal governance framework.

The DIFC stands out for its independent legal system and courts, favourable tax policies following the introduction of UAE corporate tax, 100% foreign ownership, and no currency or capital repatriation restrictions, making it an attractive option for businesses.

Our dedication to understanding and meeting the unique needs of each client, combined with our extensive global presence and local expertise, positions us as a trusted advisor in the Middle East and beyond.

### DIFC amendments to prescribed company regulations

The DIFC's consultation paper, published in May 2024, proposes significant amendments to the prescribed company (PC) regulations. These amendments aim to expand and simplify the framework under which PCs operate within the DIFC. Key proposed changes include:



Expansion of qualifying requirements for PCs to include GCC persons, authorised firms, DIFC registered persons, entities owning or controlling GCC registrable assets, and entities established for a qualifying purpose



Clarification of business conduct and registered office requirements for PCs within the DIFC



Removal of the "qualifying applicant" definition, replaced by broader criteria allowing more flexibility in PC establishment



Introduction of a six-month grace period for new PCs to meet qualifying requirements, with possible extensions

These amendments are intended to make the DIFC a more attractive and flexible jurisdiction for the establishment and operation of prescribed companies.



### Licensing process

The licensing process has been streamlined to accommodate the expanded eligibility criteria. Ogier can significantly streamline this journey for businesses in the UAE. With expertise in local regulations and a comprehensive suite of corporate services, Ogier assists clients from the initial submission through to successful registration, ensuring a smooth and efficient setup process.



### How Ogier can assist

Ogier Global, our corporate and fiduciary services division, is a registered corporate service provider with the DIFC. We offer a comprehensive suite of services tailored to meet the diverse needs of our clients, ranging from incorporation and establishment to authorisation of regulated firms. Our team is adept at liaising with regulators such as the DFSA and FSRA, ensuring your business complies with all necessary regulations.

For more information, or guidance on the next steps to support your business needs, please reach out to our team on the ground in Dubai.

### Contacts



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