

DTOS UAE; AN ALTERNATIVE GATEWAY TO INVEST IN AFRICA

For decades, the economic development of The United Arab Emirates (UAE) was based on their crude oil and gas reserves. However, in the early nineties, the UAE federal government decided to pursue a diversification program aiming to reduce its monetary dependence to oil. As a result, UAE grew an appetite for developing its financial service sector, aiming to become a regional financial centre. International Financial Centres (IFCs) serve as clusters of excellence and expertise in economic and financial services and strive to deliver inclusive and sustainable development as part of an integrated network. IFCs display modern networks and infrastructures, flexible yet sound regulation and the ability to attract foreign investors.

The government of Dubai founded the Dubai International Finance Sector (DIFC), along with the Dubai Financial Service Authority (DFSA) as its regulator, in 2002. Dubai offshore sector, house within the DIFC and is independent of the federal system. Here are some statistics that show the success of DIFC:



In 2020 and for the past 10 years, the Global Financial Centres Index (GFCI 29) has reported the supremacy of Dubai over the others places in the region.

Featuring both onshore and offshore jurisdictions, Dubai financial services sector has become an integral part of the global financial service space.

Rightly positioned at the epicentre of the MEASA (Middle East African and South Asian) region, DIFC acts as a perfect gateway for two continents with huge potential: Africa and Asia.

DTOS Offer and Complementary services in the UAE

The rationale behind DTOS' presence in the UAE (United Arab Emirates) is three-fold:

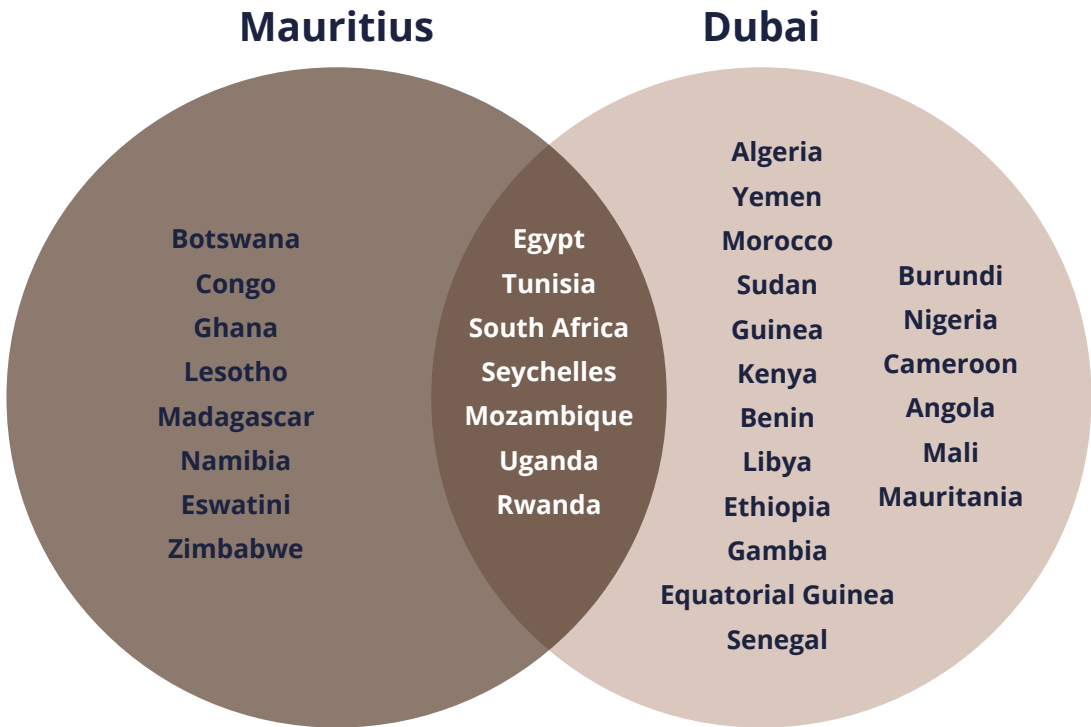
- The legal vehicles available in Mauritius and in Dubai have a lot of common characteristics and attributes. As such, DTOS is able to leverage on its 27+ years of experience in Mauritius and on its full mastery of existing products in Mauritius (GBC's, AC's, Trusts, PCC's) to advise and to administer vehicles and SPV's best suited to our clients needs' and projects in either jurisdiction in which we are licenced to operate, i.e. DMCC (Dubai Multi-Commodities Centre) and RAKEZ (Ras Al Khaimah Economic Zone).
- Both Mauritius and the UAE have Africa as their focal point. Dubai has signed 117 DTAs whilst Mauritius has signed 46 such tax conventions. The City of Gold signed DTAs with 25 African countries while Mauritius signed with 15 African states. Together, these two jurisdictions' DTAs cover more than 60% of African countries.



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- Dubai has a natural proximity and a lot of business and cultural affinities with Northeast African countries while Mauritius has maintained great closeness with Southeast African countries. Mauritius is part of the SADC (Southern Africa Development Community), the COMESA (Common Market for Eastern and Southern Africa) and the AfCFTA (African Continental Free Trade Area), a combined market of more than 406 million inhabitants, while Dubai is part of the GCC (Gulf Cooperation Countries), a trade block of more than 54 million inhabitants. These trade blocks definitely grant DTOS' clients an advantage for accessing such high-potential markets.

Available Treaties and advantages to invest in Africa



- Dubai and UAE have trade agreements with partner countries in the Gulf Cooperation Council (GCC) and the Greater Arab Free Trade Area Agreement (GAFTA). Mauritius is a member of the COMESA (Common Market for Eastern and Southern Africa) which comprises of 21 states aiming to promote regional integration through trade for the mutual benefit of the region. As any trade agreements, the COMESA gives Mauritius preferential trade rates and accesses. Therefore, DTOS' clients can positively benefit from these trade agreements.



Useful links:

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Dubai Multi Commodities Center: www.dmcc.ae
Ras Al Khaimah Economic Zone: www.rakez.com
RAK International Corporate Centre: www.rakicc.com

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