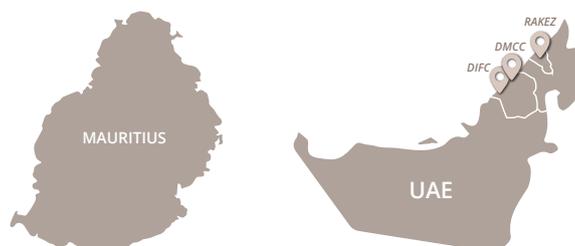


Products available for Individual Clients in Mauritius and in the UAE.

Trusts and Foundations are established to offer assets protection as well as succession planning. The main features of Trusts and Foundations do not differ greatly from one jurisdiction to another. For example, Mauritius and UAE are sharing the same basic requirements when it comes to Trusts and Foundations.

With more than 28 years of experience in setting up Trusts and Foundations in Mauritius, DTOS has the skills and competences in the setting up of such vehicles in the UAE as well.



Trusts

The concept of trust is now very well recognized in several jurisdictions and courts worldwide. A Trust is established when the Settlor(s) prepare(s) a Trust Deed (Deed of Trust) and transfer assets to the Trustee(s) for the benefit of the Beneficiary(ies). Professional Trustees are bound by their fiduciary duties to work in best interest of the Beneficiary(ies).

Under Common Law, a Trust is not a legal entity. Once a Trust is established, the legal ownership of the Trust property will vest in the Trustee(s), and beneficial ownership of the property will belong to the Beneficiary(ies).

The trust instrument creating the Trust needs to at least contain the following:

- | | | | | |
|-------------------------|---|--|---|----------------------------|
| 1 | 2 | 3 | 4 | 5 |
| Name of the Trustee(s), | Intention of the of the Settlor(s) to create a Trust, | The Beneficiary(ies), or objects of the Trust, | The property(ies) transferred on Trust, | The duration of the Trust. |

There are numerous types of Trusts (Discretionary Trust, Charitable Trust, Purpose Trust etc.) recognized in **Mauritius** under the Trusts Act 2001.

In **UAE**, Trusts can be set up in the Dubai International Finance Centre (DIFC) and in Abu Dhabi Global Market (ADGM), and the common types of Trusts are the Discretionary Trusts and Charitable Trusts.

Foundations

A Foundation offers the benefits of a Trust as well as the administration and flexibility of a company. Foundations have legal personality (they can sue and be sued) and are often referred to as a hybrid vehicle between Trusts and companies. They are efficient vehicles used in the wealth management space, especially for asset holding and protection, succession and inheritance planning. A foundation is governed by a council in accordance with its charter and regulations in the same way a company is managed by its boards of directors.

Foundations exist separately from the person(s) – Settlor(s) – who have created them and are separate from the person(s) – the Beneficiary(ies) – who may benefit from their assets. Foundations can be used to achieved both charitable and non-charitable objectives, depending on the wishes of the Founder(s). A Foundation does not have shareholders, but a management body called the Council.

In Mauritius, foundations can either be Charitable or Non-Charitable and are both regulated by the Foundations Act 2012. In UAE, the main forms of Foundations are the Charitable Foundations, the Private Foundations (used for succession planning), and the Corporate Foundations (used to manage employee-based schemes). Foundations can be set up in Ras Al Khaimah International Corporate Centre (RAK ICC), Dubai International Financial Centre (DIFC) and Abu Dhabi Global Market (ADGM), and are subject to regulations governing those free zones.

In **Mauritius**, foundations can either be Charitable or Non-Charitable and are both regulated by the Foundations Act 2012.

In **UAE**, the main forms of Foundations are the Charitable Foundations, the Private Foundations (used for succession planning), and the Corporate Foundations (used to manage employee-based schemes).

DTOS is fully geared to:

- Assist in the setting up of Trusts and Foundations in Mauritius or UAE.
- Assist in the migration of Trusts and Foundations from other jurisdictions to Mauritius or UAE.
- Provide Council Members as required whose role is central to the proper functioning of the Foundations.
- Act as secretary to the Foundations and ensure the activities are in line with the law and other related regulations.
- Provide tax compliance, computation and filing services for both type of structures.
- Provide bookkeeping and accounting services for both type of structures.

Useful links:



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