

## CORPORATE STRUCTURES OFFERED BY MAURITIUS AND DUBAI IFCs.

What differentiates them and what are the similarities?

As popular International Financial Centres, Dubai and Mauritius showcase some similarities and differences in their company structure offerings. Both jurisdictions allow for corporate company structures which can be **100% foreign owned**.

In United Arab Emirates, there are over 40 Free Zones. These Free Zones are located geographically in the UAE. Companies set up in these zones are referred to as **Free Zone companies**. Free zone companies are quite similar to **Mauritian GBCs (Global Business Corporations)**. Their activities are to be conducted outside the UAE, and within the free zones.

DTOS is present in both DMCC (Dubai Multi-Commodities Centre) and RAK (Ras Al Khaimah) free zones, therefore, is entitled to set up free zone structures in these locations. In comparison to Mauritius where the characteristics of a GBC are always the same, in UAE the **characteristics of a free zone company can differ from one free zone to another**.

Characteristics of Mauritian GBC and Free Zone Company (available in the UAE)

Jurisdictions	Mauritius	UAE	
STRUCTURES	GLOBAL BUSINESS CORPORATION (GBC)	FREE ZONE COMPANY	
Regulatory bodies			
Activity of the Company	Mainly outside of Mauritius	Outside of UAE & Limited to freezones	Outside of UAE & Limited to freezones
Bank Accounts	Must have principal bank account in Mauritius	Not mandatory to have a bank account	Must have a bank account in the UAE
Ownership	100% ownership allowed	100% ownership allowed	100% ownership allowed
Repatriation of capital & profits	100% repatriation of capital and profits	100% repatriation of capital and profits	100% repatriation of capital and profits
Minimum shareholder	1	1	1
Minimum director	Minimum 2 resident directors	1	1
Corporate Director	Not Allowed	Allowed	Not Allowed
Location of directors	Must have 2 resident directors in Mauritius	Anywhere	Anywhere
Confidentiality of information	Information not available to the public	Information not available to the public	Information not available to the public
Access to DTAs	Yes	Yes	Yes
Physical office	Not Required Must have a registered address in Mauritius	Required (Flexidesks/Flexioffices)	Required (Flexidesks/Flexioffices)
Residency Visas (shareholders / employees)	Allowed	Allowed	Allowed
Share Capital	No minimum Capital required No requirement to deposit the paid-up capital	No minimum Capital required No requirement to deposit the paid-up capital	AED 50,000 – to be paid up and deposited in the in the company's bank account
Financial Statements & Audit Requirement	Annual Financial Statements to be audited and filed	Annual Financial Statements to be audited and filed	Annual Financial Statements to be audited and filed
Corporate Taxes	Yes	No	No
Income Taxes	Yes	No	No

Another corporate structure offered in UAE is the **IBC (International Business Company)** which can be compared to the **AC (Authorized Company)** in Mauritius. Both structures have their **activities conducted outside their jurisdiction.**

Characteristics of Mauritian AC and IBC (available in the UAE)

Jurisdictions	Mauritius	UAE
<b>STRUCTURES</b>	<b>AUTHORISED COMPANY (AC)</b>	<b>INTERNATIONAL BUSINESS COMPANY (IBC)</b>
<b>Regulatory bodies</b>		
<b>Activity of the Company</b>	Mainly outside of Mauritius	Outside of UAE
<b>Bank Accounts Mandatory in Country of incorp.</b>	N/A	No. May have bank account outside of UAE.
<b>Ownership</b>	100% ownership allowed	100% ownership allowed
<b>Repatriation of capital &amp; profits</b>	100% repatriation of capital and profits	100% repatriation of capital and profits
<b>Minimum shareholder</b>	1	1
<b>Minimum director</b>	1	1
<b>Corporate Director</b>	Allowed	Allowed
<b>Location of directors</b>	Preferably outside of Mauritius (Place of Effective Management (POEM) should be outside of Mauritius)	Anywhere
<b>Confidentiality of information</b>	Information not available to the public	Information not available to the public
<b>Access to DTAs</b>	No	Yes
<b>Physical office</b>	Not Required Must have a physical address in Mauritius.	Not Required
<b>Residency Visas (shareholders / employees)</b>	Not available	Not available
<b>Share Capital</b>	No minimum Capital required No requirement to deposit the paid-up capital	No minimum Capital required No requirement to deposit the paid-up capital
<b>Financial Statements &amp; Audit Requirement</b>	Need to file Financial Summary.	Not Required
<b>Corporate Taxes</b>	No	No
<b>Income Taxes</b>	No	No

**Timeframe to set up a company** provided that all required documents have been submitted to the relevant authorities in due form:

IBC – 2 to 3 working days. | DMCC – up to 10 working days. | RAKEZ – up 7 working days.

GBC Mauritius – up to 15 working days. | AC Mauritius – up to 15 working days.



Useful links:

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