



Dubai
International
Financial
Centre



Management and Corporate Offices



DIFC Overview

The Dubai International Financial Centre (DIFC) is the financial hub for the Middle East, Africa and South Asia, providing a world-class platform connecting this region's markets with the economies of Europe, Asia and the Americas. It also is facilitating South-South trade and investment flows.

An onshore, international financial centre, DIFC provides a stable, mature and secure base for financial institutions to develop their wholesale businesses.

The Centre offers inspiring architecture, powerful and enabling infrastructure, support services, a vibrant business community, ultra-modern office space, retail outlets, cafes and restaurants, art galleries, residential apartments, public green areas and hotels.

Located midway between the global financial centres of London in the west and Singapore in the east, DIFC fills a vital time-zone gap with a workday that bridges the market and business hours of financial centres in both Asia and North America.

Financial Services Cluster

DIFC enjoys a critical mass of companies operating in, or serving, the financial services sector.

There were over 1,000 companies by the end of June 2014, including:



350

FINANCIAL SERVICES FIRMS

21/25

WORLD'S
TOP BANKS

11/20

OF THE WORLD'S
TOP MONEY MANAGERS

7/10

LARGEST INSURANCE
COMPANIES

7/10

OF THE WORLD'S
TOP LAW FIRMS

4/4

TOP ACCOUNTING
FIRMS





Tax Efficiencies

DIFC provides a 40-year guarantee of zero taxes on corporate income and profits, enhanced by the UAE's wide network of double taxation avoidance treaties with more than 50 countries.



Common Law Framework

DIFC's legal system and courts follow a Common Law framework that is administered by an independent and highly regarded regulator and adjudicated by an equally respected court system. Distinct from the UAE legal system, laws and regulations are issued in English.



Hub & Spoke Model

DIFC provides a platform to centralise the regional and global management of business operations, and their rollout to branches around the world.



No Restriction on Capital Repatriation

DIFC-based companies face no restrictions or constraints on capital or profit flows, and there are no currency exchange controls in this US dollar-denominated jurisdiction.



Full Foreign Ownership

Within DIFC, subsidiaries and other incorporated entities enjoy 100% foreign ownership, as well as a flexible, world-class regulatory environment that allows for a wide range of options for structuring legal entities. It also offers a specific option for a representative office license.



World Class Regulator

One of the principal factors behind the success of DIFC is its independent risk-based regulator, the Dubai Financial Services Authority (DFSA). The DFSA grants licenses and regulates the activities of financial services conducted through DIFC.

Why DIFC for Corporate Offices?

Operating a corporate or management office in DIFC provides access to a large and established market of world-class professional services providers. Located in one contiguous business district, this ecosystem includes wealth and asset managers, law firms, accounting firms, rating agencies, recruitment firms, consultants, corporate governance experts, international tax advisers, captive insurers, experts on Islamic finance, and capital market and corporate financiers.

With a familiar and reliable Common Law environment, and a mature, fully articulated legal and regulatory system, DIFC provides an attractive jurisdiction to locate corporate and management offices. DIFC also offers firms operating in the centre free capital movement and flexible labour regulations.

Through headquarters and regional offices, companies can centralise strategic leadership and the regional or global management of business activities.

Companies also are using DIFC to run treasury operations, including foreign exchange hedging and liquidity management, and as a platform for shared services centres for group companies and business units.

Indicative types of corporate offices operating from DIFC

- Holding Companies
- Proprietary Investment Firms
- Single Family Offices
- Treasury centres

Single-Family Offices

Operating in DIFC, single-family offices benefit from a confidential yet transparent regulatory framework that is the first jurisdiction in the world to define a family office in legal terms. These regulations are complemented by the plethora of estate and succession-planning advisers, corporate governance experts and other professional services available.



Regional Opportunities for Corporate Offices

The Middle East, Africa and South Asia (MEASA) region is increasingly central to the business development and expansion strategies of corporations around the world. With its location in Dubai, which is closely linked by trade, culture and transportation to these core growth markets, DIFC is an ideal location for companies to serve their customers and business operations.

According to a recent CB Richard Ellis (CBRE) report, 30% of multinational companies surveyed identified the Middle East as a potential destination for expansion in the next two years; in the same survey 34% of multinationals identified Africa as a potential expansion destination (up 50% from 2012); while 48% of companies said India was a potential expansion destination; 42% said they are exploring expansion in China.

More broadly, the MEASA region is playing a central role in the historic shift in the global economy's centre of gravity to the east and south. The International Monetary Fund (IMF) has predicted that 2014 would be the first year in which emerging markets account for more than half of world GDP on the basis of purchasing power.

This region also will see much higher growth than developed markets, thereby priming opportunities for increased business opportunities. The World Bank predicts that emerging economies will expand by an average of 4.7% per year, between 2011 and 2025, more than twice the developed world's 2.3% rate. It also notes that this shift will see emerging economies increase consumption as a share of economic activity, resulting in larger consumer markets across the MEASA region and beyond.



4.7%

The rate of annual market expansion in the MEASA region

34%

The number of multinational companies considering Africa for expansion

30%

The number of multinational companies considering the Middle East for expansion

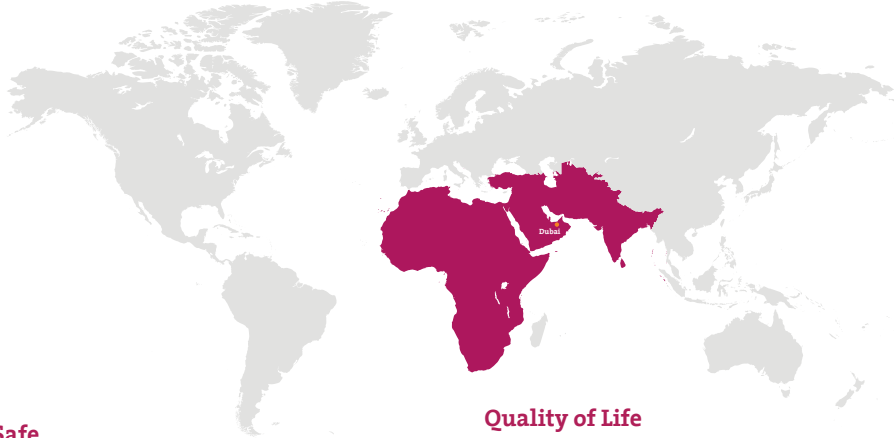
50%

The amount of world purchasing power emerging markets now account for



Dubai: Gateway to Emerging Markets

Dubai has built the region's most developed infrastructure and highest quality of life. World renowned for its leisure offerings, it has a large and expanding supply of housing, healthcare, education and recreational facilities to suit any lifestyle. The UAE ranks 5th globally in terms of infrastructure quality.



Stable and Safe

Dubai and the wider UAE provide the region's most stable and safe location for living and working.

Time Zone and Connectivity

- Two-thirds of the world's population is within eight-hours flying time
- Ideally situated between Europe and Asia, Dubai (GMT +4) enables multiple hours of communication with the United States, Europe and Asia
- Dubai International Airport is the world's second busiest airport for international passengers with more than 125 airlines flying to more than 260 destinations.

Quality of Life

Residents enjoy Dubai's vibrant, cosmopolitan and open environment. The Emirate's large pool of privately run schools, hospitals and clinics are supported and regulated by world-class oversight bodies, ensuring both accessibility and quality of care and learning.

Access to Talent

Dubai is home to a skilled, multicultural and multilingual talent pool that is drawn to Dubai by the comfortable and high quality of life.

- 2.1 million people live in Dubai
- More than 200 nationalities
- 100,000 people arrive every year
- More than 40 accredited universities

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