

Swiss Group shares top reasons to migrate a business to the UAE

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Leading local business law expert, Michael Lane, revealed the 10 reasons why a business should migrate to the UAE at the eighth international B2B conference, InvestPro UAE Dubai 2021.

Organisers of the annual event, which aims to promote up-to-date professional information with speakers and delegates from all over the world sharing business solutions based on their knowledge and experiences, welcomed 150 delegates and 12 speakers to The Oberoi Dubai earlier in September.

Michael Lane, Managing Director, Swiss International Legal Consultants Ltd, UAE, part of Swiss Group, introduced the audience to the “new normal”, a set of regulations and international standards to keep in mind when setting up and conducting business in and from low, or no, nominal tax jurisdictions.

He moved on describing the current legal framework and laid out the concept and process of company migration, while highlighting the numerous advantages of the UAE over many other jurisdictions.

The senior lawyer told delegates that corporate migration may be considered for a variety of reasons: “It is a useful scenario for taking advantage of a more favourable legal and business friendly environment; transferring an offshore business to onshore; while also fulfilling the new international standard of ‘Economic Substance’ requirements and gaining better proximity to clients and/or new markets”.

The Managing Director explained to delegates that company migration - or re-domiciliation - is the simple process whereby a company transfers its legal domicile from one jurisdiction to another while keeping its company history and track record.

Subject to compliance with corresponding legal requirements in both jurisdictions, the company is removed from the register in the jurisdiction of original incorporation and continues its legal existence as a company registered in the destination jurisdiction.

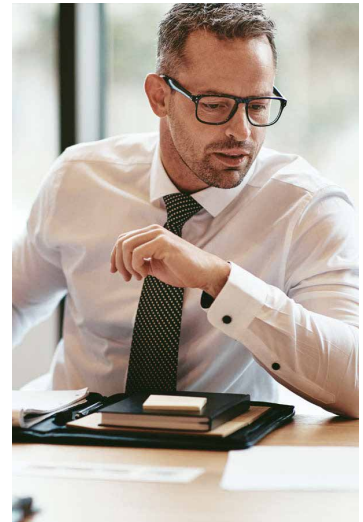
He said the tax-friendly UAE has an extensive network of tax treaties with more than 80 countries, with even more treaties currently being ratified. He highlighted that there are no exchange control restrictions and the possibility of unrestricted repatriation of income/profits and capital.

Mentioning the world-class infrastructure, the connectivity and the globally-recognised financial hubs of DIFC and ADGM, he underlined the zero-tax regime, political stability and liberal business environment as key features when considering company migration to the UAE.

“To anyone not convinced of the clear advantages of migrating your company to the UAE, I would also add the fact that we enjoy a very high quality of life, a safe and secure family environment and one of the lowest crime rates in the world,” he said.

Alongside the above points, Lane then described the key advantages of a company re-domiciliation, which include:

- The (legal) continuation enables a company to maintain all its history and track record – while taking advantage of the benefits of the new destination’s jurisdiction and the legal and business framework.
- The company can retain existing relationships with clients and suppliers (e.g., existing contracts) and banking relationships.
- Taking advantage of a more favourable tax regime (including network of double tax treaties) while also fulfilling ESR requirements.
- A company can easily migrate from an offshore to an onshore setup.



Finally, the company migration expert reminded international delegates that his company is always at hand to help bring clarity on the latest legal requirements.

InvestPro UAE Dubai 2021 dedicates its content to current topics, such as asset protection and wealth management. Every year, it delivers practical solutions for professionals in investment, real estate, citizenship and international tax structuring. Other speakers include heads of leading companies and banks from the CIS countries, Europe, the Middle East and Asia.

To view the presentation, please go to this [link](#).



About Swiss Group

Swiss Group - One Group, Two Companies: The group's entities, Swiss ILC Services DMCC and Swiss International Legal Consultants Ltd., specialise in corporate and management consulting, accounting services (including VAT handling) and legal advisory. The Group offers a "one-stop approach" for clients interested in setting up a presence in the UAE as a hub for their local, regional and international business development, as well as in optimizing and maintaining existing structures and entities.

Swiss Group provides clients with a wide range of comprehensive and practical advice to navigate the potential legal and administrative pitfalls in the UAE. Under Swiss management, our international team of qualified practitioners, lawyers, accountants and business consultants have been combining expertise and capability with an intimate and profound knowledge of the local requirements in the Middle East since the 1970s.

About Michael Lane

Michael Lane is a Swiss Lawyer and Managing Director of Swiss International Legal Consultants Ltd, a legal consultancy based in the Abu Dhabi Global Market and part of Swiss Group. Before his engagement in the United Arab Emirates, he worked for a Swiss corporate law firm and acquired a solid experience and profound knowledge of more than 10 years in international law for the company's individual and corporate, mostly European and local clients.

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