

## PRESS RELEASE

### **Ras Al Khaimah residents and investors will soon be able to register DIFC Wills through Ras Al Khaimah International Corporate Centre**

- *Property and assets held in Ras Al Khaimah will be distributed according to registered DIFC Wills, with direct enforcement by the Ras Al Khaimah Courts*
- *Ras Al Khaimah International Corporate Centre will be home to the first DIFC Wills & Probate Registry office located outside of Dubai when it opens in September*
- *Registration of DIFC Wills in Ras Al Khaimah is another practical measure to boost confidence of investors and residents in the emirate*

**Ras Al Khaimah, United Arab Emirates, 21<sup>st</sup> August 2017:** The first office for DIFC Will registrations outside of Dubai will be opened in Ras Al Khaimah International Corporate Centre (“RAKICC”) in September 2017, announced DIFC Wills & Probate Registry (the “Registry”) and RAKICC today. The opening of the Registry office in RAKICC, a premium corporate services provider, makes the registration of DIFC Wills more convenient for Ras Al Khaimah residents and investors.

In December 2016, Dubai’s DIFC Dispute Resolution Authority (DRA) signed a series of legal agreements with the Ras Al Khaimah Courts and other government authorities that extended the reach of the DIFC Wills & Probate Registry to include assets held in Ras Al Khaimah. Wills registered with the Registry allow executors to efficiently distribute the assets to beneficiaries, subject to enforcement orders issued by the Courts of Ras Al Khaimah. A DIFC Will can be registered by non-Muslims who want their assets passed on in accordance with their wishes.

**Sean Hird, Director, DIFC Wills & Probate Registry said:** “We are delighted to welcome RAKICC as our first-ever premium service partner beyond Dubai. Our exciting new partnership marks a big step forward towards our goal of bringing the Registry closer to our customers. We are now extending our network to deliver our DIFC Will services wherever they are needed, helping people protect their property, bank accounts and other assets, and giving families peace of mind as they put down roots across the UAE.”

**Joe Moynihan, CEO of RAKICC, said:** “The extension of DIFC Wills to include assets held in Ras Al Khaimah and opening of a DIFC Wills Registry office in RAKICC demonstrates the emirate’s commitment to a legal environment that is transparent, efficient and designed to meet the needs of its residents and the business community.”

**Joe Moynihan continued,** “RAKICC is a premium corporate registration jurisdiction with clients across the globe. I am pleased that we can now offer them – as well as other asset owners in Ras Al Khaimah – the tried and tested certainty of outcome that a DIFC Will provides.”

DIFC Wills & Probate Registry is an initiative of the Dubai government. It gives effect to the freedom provided by UAE Personal Status Law which allows non-Muslims the ability to choose what happens to their assets when they pass away in a simple, secure and confidential process – enabling them to take care of tomorrow.

The Registry currently offers a choice of four types of Will:

- Full Will - covers all assets ranging from property to cars and luxury goods, as well as guardianship arrangements for children
- Guardianship Will - for appointment of guardians for children
- Property Will - covers up to five properties in Dubai and/or Ras Al Khaimah.
- Free Zone Company Will - for owners and shareholders of free zones in Dubai and Ras Al Khaimah, including the Ras Al Khaimah International Corporate Centre (RAKICC).

To register your Will, visit: [www.difcprobate.ae](http://www.difcprobate.ae).

**ENDS**

## **Notes to Editors**

### **About DIFC Wills & Probate Registry**

The DIFC Wills & Probate Registry (the Registry), a public entity of the Dubai Government, is an ancillary body of DIFC’s Dispute Resolution Authority (DRA) established by Resolution No. 4 of 2014 issued by Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, the President of the Dubai International Financial Centre (DIFC). The Registry is established under the jurisdiction of the DIFC Courts, allowing it to operate as a distinct entity.

The Registry provides legislative certainty that a person’s Dubai and Ras Al Khaimah-based assets will be distributed as set out in their registered wills. It is the first jurisdiction in the MENA region where one can register an English language will under internationally-recognised common law.

The Registry provides an online facility that enables eligible persons to complete and submit for registration a DIFC Will which is specific to their real estate property only. This ‘Property Will’ can encompass up to five real estate properties (or a share in up to five real estate properties) that are situated in either the Emirate of Dubai or Ras Al Khaimah. The online facility referred to as the ‘Property Will Portal’ is only available via this website. To complete the registration process you must make an appointment to attend the Registry to sign the Property Will and have it witnessed.

The online facility provides eligible resident and non-resident property owners with a simple, cost-effective way to pass on their assets. To access the template and for easy registration, appointments visit [www.difcprobate.ae](http://www.difcprobate.ae)

#### **About RAKICC**

RAK International Corporate Centre (“RAKICC”) is a Corporate Registry operating in Ras Al Khaimah, United Arab Emirates. It is responsible for the registration and incorporation of International Business Companies, as well as providing a full suite of registry services related to international business company activity. RAKICC is a modern, world-class company registry operating in full compliance with international standards and best practices in the International Business Company formation industry.

RAKICC is the consolidation of two company registries in Ras Al Khaimah; namely RAK International Companies (formerly a part of RAK Free Trade Zone) and RAK Offshore (formerly a part of RAK Investment Authority). RAKICC was formed as per the Decree No.12 of 2015 and as amended by Decree No.4 of 2016.

<https://www.rakicc.com/>

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