



## What you need to know... The DIFC Wills and Probate Registry

The DIFC Wills & Probate Registry (the **WPR**) offers a Will registry for non-Muslims with assets in the Emirates of Dubai and Ras Al Khaimah (**RAK**) (**DIFC Wills**).

### The Key Benefits being advocated of using the DIFC WPR

- DIFC Wills are governed by DIFC law and fall outside the jurisdiction of Sharia law.
- DIFC Wills provide legal certainty for Wills and guardianship.
- No translation fees - DIFC Wills registered only need to be drafted in English.
- No notary fees - with the execution of DIFC Wills occurring before a WPR official.
- With DIFC Wills you can register solely guardianship or a Will covering both assets and guardianship.
- The DIFC WPR specifically covers real property. This is significantly different from the traditional regime as Sharia principals, arguably, do not remove real property from distribution.
- There is no estate tax levied on Dubai and RAK assets distributed under the WPR.
- Executing a DIFC Will is managed by the DIFC Courts in conjunction with the Dubai Courts; no application to Dubai Courts are necessary.
- The WPR governing rules are likely to be familiar to many expats living in the UAE, being modeled on the UK Estates Act and Probate Rules.

\*Please note that the standard transfer fee of 4% would apply to real estate assets transferred to a beneficiary under a DIFC Will.

### How to Draft your DIFC Will

Any eligible non-Muslim, over 21 years of age, with assets in Dubai and/or RAK (even if they do not reside in Dubai or RAK) and/or have minor children living with them in Dubai and/or RAK may put in place a DIFC Will.

Working with you, Banks Legal will advise and assist you with drafting your DIFC Will. Once your Will is drafted, you then register this at the DIFC WPR

Our fees for executing DIFC Wills are as follows:

Will	Format	Banks Legal Fee	DIFC WPR Registration Fee
Guardianship Will	Single	AED3,000	AED5,000
Guardianship Will	Mirror	AED4,000	AED7,500
Full Will	Single	AED4,000	AED10,000
Full Will	Mirror	AED6,000	AED15,000



Property Will	Single	AED4,000	AED7,500
Property Will	Mirror	AED6,000	AED10,000
Business Owners Will	Single	AED3,000	AED5,000
Business Owners Will	Mirror	AED4,000	AED7,500
Financial Assets Will	Single	AED3,000	AED5,000
Financial Assets Will	Mirror	AED4,000	AED7,500

**Note: Banks Legal Consultancy is a Part 1 registered Law Firm with the DIFC Courts and authorized to obtain grants of probate and orders before the DIFC Courts.**

\* A Mirror DIFC Will is one that is exactly the same as your spouse's DIFC Will, so you will receive a DIFC Will for yourself, and one for your Spouse. The Fees noted above are indicative only. Should you hold many assets, have a unique set of circumstances or requirements under your Will, the legal fees may exceed the estimates stated, given more time is required to assist in drafting your Will.

\*\* Emirates NBD, RAKBANK, NBAD, CitiBank and ADCB are currently offering **0%, interest free, easy payment plans** for its customers to cover the cost of DIFC Will registrations. This enables individuals registering a DIFC Will the option to spread their registration fees over 3 – 12 months. This payment plan is set up at the time of registering your Will at the DIFC Wills & Probate Registry.

Should you require any further information, please let us know.

Thanks & Regards



## About us

Founded in 2009 by the Managing Partner Nathan Banks, Banks Legal & Corporate Services is a legal and corporate services consulting firm based in the United Arab Emirates. With over 60 years of combined professional experience in the UAE, our lawyers harness leading international law firm experience with extensive knowledge of the GCC legal and business landscape. Our clients are broad, encompassing a variety of industries and sectors, and range from individuals to family offices, SME's and reputed listed multinationals.

Whilst specializing in all core areas of law, providing strategic commercially focused business advice, Banks Legal & Corporate Services also provides an extensive suite of corporate services through Banks Corporate Services. Core to our values is a strong commitment to client service and responsiveness and we pride ourselves on quickly identifying legal issues and providing pragmatic solutions. As an entrepreneurial minded firm, we take the time to understand client instructions from the perspective of their business in order to add value beyond the specific scope of work.

Our dedicated multi-cultural and multi-lingual team includes lawyers and staff from across the globe including New Zealand, Australia, Egypt, France, India, the Philippines, and Sudan. The firm offers lawyers fluent in English, Arabic, French, Hindi, Filipino, and Punjabi. With our strategic presence spanning across the region with offices in Abu Dhabi, Dubai and Ras Al Khaimah and regional co-operation arrangements with reputable professional services firms, we are very well placed to provide clients with key support and legal services, who do business throughout the GCC and wider Middle East & North Africa region.

## Team



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