IGUAKO CAPITAL · Domicile factsheet

Qatar: domicile factsheet

Office at Corniche Chambers, Doha, opened in 2024. Four people work there under Nadia Khouri-Ferreira, Head of Office, Doha, reporting to the Gulf hub in Dubai.

LOCAL ENTITY	ENTITY TYPE	ROLE
IGUAKO Capital (Qatar) LLC	Limited liability company licensed in the Doha financial centre	Institutional coverage
SERVED FROM	**ESTABLISHED**	**CURRENCY**
Doha	2024	Qatari riyal (QAR), pegged to the US dollar

Overview

Qatar is a coverage jurisdiction. IGUAKO Capital (Qatar) LLC was licensed in 2024 and operates from Corniche Chambers in Doha with four people led by Nadia Khouri-Ferreira, Head of Office, Doha. The entity exists to give the group a permanent presence with the institutional allocators of Qatar, which co-invest with the Private Equity division and take structured credit arranged in Dubai. Client portfolio attributed to the jurisdiction was US$15 million at 30 June 2026.

Seven institutional relationships are covered from Doha. They include sovereign-adjacent allocators, two regional banks and large family groups whose holding companies invest on an institutional basis. The office books no private wealth of its own. Two of the seven Gulf family relationships are covered from Doha and booked through the Nassau centre, and a principal who approaches the office directly is referred to Dubai. It holds no client assets. One of the 47 portfolio positions is booked in Qatar, a technology business serving the Gulf payments sector.

Investment Banking uses Doha for any transaction with a Qatari counterparty, including licensing and distribution agreements between Qatari groups and the pharmaceutical manufacturers the group finances in Japan and Mexico. Investor reporting for Qatari co-investors is prepared in Doha and reconciled against George Town each quarter. Riyal settlement runs through Bank Al Rawda, the Doha correspondent since 2024. Programme Latitude expands the office in the 2029 Gulf phase.

Why this domicile

- Qatari institutions allocate to long-dated private positions and hold them, which suits origination assets with a conversion timetable of five to seven years.
- The financial centre in Doha offers a licensing regime built for institutional business, with English-language rules and a dedicated court.
- Doha is one flight hour from Dubai and Manama, so the three Gulf offices work as one team on the same day.
- The riyal peg to the US dollar keeps co-investment commitments free of currency friction.

Services booked here

- Institutional coverage of Qatari allocators and large family groups that co-invest in private equity and structured credit
- Investment Banking support for any transaction with a Qatari counterparty
- Investor reporting for Qatari co-investors, reconciled against George Town records each quarter
- Governance of the Qatar entity and its licence obligations
- Riyal settlement through the Doha correspondent bank

Local entities

Entity	Purpose
IGUAKO Capital (Qatar) LLC	Licensed advisory and arranging entity in the Doha financial centre
IGUAKO Qatar Co-Investment Ltd.	Feeder vehicle for Qatari institutions into Private Equity positions; administered from George Town

Regulatory approach

IGUAKO Capital (Qatar) LLC is licensed by the regulatory authority of the Doha financial centre in which it is established. Its permitted activities are advising on investments, arranging deals in investments and arranging credit, all restricted to business customers as the centre defines them. The licence excludes dealing in investments, managing assets and holding client money. The entity maintains the minimum capital for its category, submits quarterly prudential and annual regulatory returns, and is subject to the centre's conduct rules. Its senior executive function, compliance oversight function and money laundering reporting function are held by named individuals approved by the regulatory authority. Compliance reports to the resident compliance team in Dubai and through it to the Group Head of Compliance.

Jurisdiction-specific provisions

Anti-Money Laundering Notice

Qatar applies a national anti-money-laundering law across the whole country, and the Doha financial centre adds its own rules for the firms it licenses. IGUAKO Capital (Qatar) LLC complies with both. Customer due diligence under the centre's rules requires identification of beneficial owners at 20 per cent, a lower threshold than in most Gulf jurisdictions; the group's 10 per cent standard is lower still and is the one applied. Suspicious transactions are reported to the national financial intelligence unit through its electronic portal, and the report is copied to the money laundering reporting officer in Dubai. Correspondent relationships are reviewed annually against the centre's rules on correspondent banking. Due diligence records are retained for ten years, the local minimum, which exceeds the group's seven.

Data Protection Notice

Personal data in Doha falls under a data protection regulation made by the financial centre and administered by a data protection office within it, and IGUAKO Capital (Qatar) LLC processes personal data under that regulation rather than under the national law. The entity has notified the office of its processing, keeps a record of the purposes for which each category of data is held, and has designated a data protection contact in Doha. Personal data is transferred to the group systems in George Town, Luxembourg and the Dubai hub under a permit granted by the office and under written terms binding the recipients. Sensitive personal data is not collected for any client. A breach that is likely to affect individuals is reported to the office and to the affected clients within the period the regulation sets. Access requests are answered within one month.

Complaints Notice

The Doha financial centre requires every licensed firm to maintain a written complaints procedure, to record every complaint, to acknowledge it promptly and to resolve it within a set period, and IGUAKO Capital (Qatar) LLC does so under the group standard, which is at least as short. The centre also operates a customer dispute resolution scheme, and a client of the Doha entity who rejects the final reply can refer the matter to that scheme without charge; the final reply names the scheme and explains how to reach it. Complaints from Qatari co-investors about a vehicle administered in George Town are handled by the Doha office with the administrator's participation. Complaint records are reported to the regulatory authority of the centre in the annual return and to the Compliance & Conduct Committee each quarter.

Sanctions Notice

Qatar implements international designations through a national committee that publishes its own consolidated list and issues freezing orders with immediate effect, and the Doha financial centre requires its licensees to screen against that list without delay. IGUAKO Capital (Qatar) LLC loads each national update into the group screening platform on the day it is published and re-screens the Qatari client base against it. The entity screens the two regional banks it covers, and the correspondent through which riyal settlement runs, against the same lists as it screens clients. A confirmed match on a Qatari relationship is frozen at once and reported to the national committee and to the regulatory authority of the centre within the period the freezing order sets. Investor reporting to a frozen party is suspended until compliance releases it.

Tax Transparency Notice

Qatar levies corporate income tax on foreign-owned profits, and IGUAKO Capital (Qatar) LLC is registered with the national tax authority, files an annual return and pays tax on its advisory and arranging income at the standard rate under the tax rules that apply within the Doha financial centre. The entity has no client accounts and therefore reports nothing under the automatic exchange of financial account information; Qatari co-investors hold their interests in vehicles administered in George Town, and the Cayman entity reports those interests to the Cayman authority, which exchanges the information with Qatar. The Doha office tells each co-investor, before subscription, which entity will report and to whom. Withholding on cross-border service fees is applied at the rate the national rules set and remitted monthly.

Client Classification Notice

Client classification in Qatar turns on the line the financial centre draws between business customers and retail customers, and IGUAKO Capital (Qatar) LLC deals with business customers only. A business customer under the centre's rules is a regulated firm, a government body, a large undertaking meeting the centre's size test or an individual meeting its net asset and experience test. The group maps regulated firms and government bodies to eligible counterparties and large undertakings to per se professional clients. Family holding companies that invest alongside the group are assessed as large undertakings, and where they fall short of the centre's size test they are classified as elective professional clients after the documented assessment. No individual is onboarded in Qatar as a client; individuals are referred to Dubai. The business customer notice required by the centre is signed before any service is provided.

Colophon