IGUAKO CAPITAL · Domicile factsheet

United Arab Emirates: domicile factsheet

Regional hub for the Middle East at Marina Gate Chambers, Dubai, opened in 2023. Eleven people work in the office under Nadira Haddad-Pemberton, Head of Region, Middle East.

LOCAL ENTITY	ENTITY TYPE	ROLE
IGUAKO Capital (Gulf) Ltd.	Company limited by shares, licensed in a Dubai financial free zone	Gulf hub
SERVED FROM	**ESTABLISHED**	**CURRENCY**
Dubai	2023	United Arab Emirates dirham (AED), pegged to the US dollar

Overview

The United Arab Emirates is the group's Gulf hub. IGUAKO Capital (Gulf) Ltd. was licensed in 2023 and works from Marina Gate Chambers in Dubai, where eleven people cover the Gulf, arrange transactions and run compliance for the three entities of the Middle East region. Nadira Haddad-Pemberton, Head of Region, Middle East, directs the Doha and Manama offices from this building. Client portfolio attributed to the jurisdiction was US$43 million at 30 June 2026.

The Dubai entity arranges and advises. It holds no client money and takes no positions on its own book. Gulf institutions that want exposure to pharmaceutical, animal-health and agri-science positions originated in Oceania, Latin America and Africa receive it through structures arranged in Dubai and funded from the Manama treasury or the George Town balance sheet. Two of the 47 portfolio positions are booked in the jurisdiction, both in Gulf information-infrastructure businesses held for the Information & Data division.

Seven of the 61 family relationships belong to the Gulf: five are covered from Dubai and two from Doha. Each is a multi-generational family with operating businesses in the region, and each is booked through the Nassau centre with relationship management in the Gulf. Two came to the group through the Al Bateen Principals Network, which has introduced Emirati principals to the Dubai hub since 2024. Commercial Finance originates facilities here for the trade corridors that link the Gulf to East Africa and South Asia, working with Port Louis on the African leg. Programme Latitude assigns 2029 to the Gulf, when Dubai becomes a full-service office with its own booking capacity.

Why this domicile

- Dubai lies within four flight hours of Port Louis, Nairobi and Mumbai and within eight of Singapore and London, which puts three regions inside one working day.
- A financial free zone with an English-language legal framework and its own courts suits cross-border arranging.

- Gulf allocators seek exposure to food security and life-science positions, which are the sectors the group originates.
- The dirham peg to the US dollar removes currency friction from mandates that are denominated in dollars.

Services booked here

- Coverage of Gulf institutions, sovereign-adjacent allocators and family groups
- Structured exposure to rare-market positions for Gulf counterparties, arranged with the Structured Credit desk
- Commercial Finance origination along the trade corridors from the Gulf to East Africa and South Asia
- Relationship management for Gulf families whose mandates are booked in Nassau
- Direction of the Doha and Manama offices and regional compliance reporting for the three Gulf entities
- Dirham and dollar settlement through Al Marsa Mercantile Bank, correspondent to the Gulf entities since 2023

Local entities

Entity	Purpose
IGUAKO Capital (Gulf) Ltd.	Licensed arranging and advising entity; regional hub company
IGUAKO Gulf Co-Investment I Ltd.	Co-investment vehicle through which Gulf institutions take structured exposure to origination positions
Marina Gate Nominees Ltd.	Nominee company for regional structures; holds no client assets

Regulatory approach

IGUAKO Capital (Gulf) Ltd. holds a financial services licence from the regulatory authority of the Dubai financial free zone in which it is incorporated. The licence permits arranging deals in investments, advising on financial products and arranging credit for professional clients and market counterparties. It does not permit dealing as principal, holding client assets or accepting deposits, and the entity does none of those things. The entity keeps capital above the minimum for its category, files quarterly prudential returns and an annual regulatory return, and is supervised on a risk-based cycle. Its compliance officer and money laundering reporting officer are resident in Dubai and report to Fenella Marsh-Adeyemi, General Counsel and Group Head of Compliance.

Jurisdiction-specific provisions

Anti-Money Laundering Notice

In the United Arab Emirates two regimes apply at once: the anti-money-laundering rules of the financial free zone that licensed IGUAKO Capital (Gulf) Ltd. and the federal regime that binds every firm in the country. The entity is registered on the national reporting platform and files suspicious transaction reports through it. The federal beneficial-ownership threshold is 25 per cent; the group applies its own 10 per cent threshold, which is stricter. Gulf officials, members of ruling families and their close associates are treated as politically exposed persons and need approval from the General Counsel before onboarding. Cash is not accepted in any amount. Records are kept in Dubai for six years under local rules and for seven under the group standard, and the longer period governs.

Data Protection Notice

The financial free zone that licensed IGUAKO Capital (Gulf) Ltd. has its own data protection law, administered by a commissioner within the zone, and it applies to the Dubai office in place of the federal law. The entity keeps a register of processing activities, has notified the commissioner of its processing, and has appointed the Dubai compliance officer as its local data protection contact. Transfers out of the zone, including the copies held in George Town and Luxembourg, rely on the adequacy decisions and standard contractual terms that the zone recognises, and each transfer is recorded in the register. A personal data breach that presents a risk to individuals is notified to the commissioner within 72 hours and to the affected clients without delay. Clients in the Gulf receive a copy of their data within one month of asking.

Complaints Notice

Complaints about IGUAKO Capital (Gulf) Ltd. are logged by the Dubai compliance officer and investigated under the rules of the financial free zone, which require a written procedure, a written acknowledgement and a final response within the period the zone sets. The group's 28-day standard is shorter than the local period and therefore applies. A client who rejects the final reply can refer the matter to the independent complaints service that operates within the zone for clients of licensed firms, and the final reply gives the referral details. Complaints from Gulf families whose mandates are booked in Nassau are handled jointly with the Bahamas entity, and the client is told which entity is answering. Every Gulf complaint is reported to the board of the Dubai entity and to the Compliance & Conduct Committee.

Sanctions Notice

Sanctions in the United Arab Emirates operate through a federal targeted financial sanctions framework that adopts international designations and adds national listings, and through the rules of the financial free zone, which require licensed firms to screen against both. IGUAKO Capital (Gulf) Ltd. screens against the federal list, the zone's requirements, the group consolidated list and the lists of the dollar and euro jurisdictions, since Gulf transactions settle in those currencies as well as in dirhams. A confirmed match is frozen on the same business day and reported to the federal sanctions office within the statutory period, with the Head of Region and the General Counsel informed at once. Trade finance for pharmaceutical distribution and cold-chain assets is screened for dual-use goods, for vessels and for end-users in embargoed territories before any facility is drawn.

Tax Transparency Notice

The United Arab Emirates levies a federal corporate tax, and IGUAKO Capital (Gulf) Ltd. is registered for it, files an annual return and pays tax at the standard rate on its arranging and advisory income. The entity claims no free zone tax exemption. It is registered for value added tax and charges it on domestic fees where the law requires. Because the entity holds no client accounts, it has no financial accounts to report under the automatic exchange of information; the accounts of Gulf clients booked in Nassau are reported by the Bahamas entity to the Bahamian authority, which exchanges the data with the client's home jurisdiction. Gulf clients are told this at onboarding. Transfer pricing between the Dubai entity and George Town is documented under the group policy and reviewed each year.

Client Classification Notice

Client classification in Dubai follows the three categories of the financial free zone: retail clients, professional clients and market counterparties. The entity is licensed for professional clients and market counterparties only, and its licence carries no retail permission. Regulated firms, sovereign-linked institutions and large corporate groups are deemed professional under the zone's rules and are eligible counterparties or per se professional clients under the group standard. Gulf families and individuals qualify as assessed professional clients only where net assets exceed the zone's threshold and the individual has relevant experience; the group's own test of US$5 million in investable assets is higher than the zone's minimum and is the one applied. A written acknowledgement of professional status is signed before the first transaction.

Colophon

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