

Focus | Bahrain Edition



His Royal Highness Prince Salman bin Hamad Al Khalifa by [Deena Rashed](#).

Illustration of

The Kingdom of Bahrain is an archipelago made up of 33 islands located in the Arabian Gulf. The word Bahrain means 'two seas' in Arabic and its geographic position has been important throughout Bahrain's long history as a trading centre linking east and west.

At the heart of the Arabian Gulf, Bahrain is in a unique position to export directly across the Gulf Cooperation Council (GCC), the surrounding region and the Arab world. A major stopping point for foreign merchants and home to the rich pearl diving industry, Bahrain made a name for itself as the Gulf's pre-eminent trading hub. Its proximity to the Eastern Province of Saudi Arabia and its ties with the rest of the GCC and the region are key to Bahrain's success.

Throughout its history, the Kingdom has been, and continues to be, a thriving multi-cultural nation, welcoming people from all around the world. Manama, the capital of Bahrain enjoys a distinct reputation as a tourism and cultural centre regionally and internationally.

Bahrain's government works closely with businesses and regulators to explore opportunities to enhance its business environment and nurture optimum commercial conditions. Over the years, this collaboration between the private and public sectors has resulted in significant initiatives that have created an enabling and innovative ecosystem, allowing businesses to thrive.

Bahrain was one of the first GCC States to allow 100% foreign ownership for most commercial activities, and it is the only GCC State to permit freedom of access across all sectors effectively making the entire country a free zone. The recent significant reduction in the minimum capital requirements, has resulted in lower set-up costs and further facilitated a business friendly environment to attract FDI into the Kingdom.

The Kingdom takes pride in its state of the art infrastructure. The government constantly monitors the existing infrastructure and has initiated multiple new infrastructure projects, including, *inter alia*, Bahrain metro project, constructing a new water distribution network and expanding other water, power, and waste-treatment facilities, to ensure consistent economic and ecological growth and to better respond to the needs of the citizens and the economy.

Bahrain has long been a pioneer and leader in regulatory and legal reforms. Over the last few years alone, it was the first in the region to implement new financial services laws concerning Trusts, Invested Limited Partnerships, and Protected Cell Companies, aimed to introduce more flexible funding structures.

The Kingdom has always been considered an important regional economic and financial hub, and is home to a large number of global financial services companies. The country also laid out a comprehensive and integrated economic vision which aims to make its economy more sustainable by the year 2030.

The Economic Vision 2030 ("**Vision**") which was issued in October 2008 by His Majesty King Hamad bin Isa Al Khalifa, is a comprehensive economic vision for Bahrain, providing a clear direction for the continued development of Bahrain's economy.

The launch of the Vision followed four years of extensive discussions with a range of leaders in the public and private sectors, including governmental institutions and organizations, as well as international consultancies and bodies. The guiding principles of the Vision are sustainability, competitiveness, and fairness.

Recognizing the importance of the Bahrain market, we opened our office in the Bahrain Financial Harbour on 1st July 2014, marking our presence in all GCC countries. We have significant regional support from all of Al Tamimi & Company's network of offices throughout the Middle East and our spread of experienced lawyers across the region enables us to work in multidisciplinary teams and handle all aspects of any

matter.

Our decision to open an office in Bahrain was driven by a number of factors, including demand from our existing clients wanting to do business there because of its business-friendly approach to foreign investment and the opportunities that this presents to our clients.

Our footprint in Bahrain has significantly grown since 2014 and our team of more than 15 lawyers are servicing clients in all major sectors including, corporate structuring, corporate commercial, banking and finance, dispute resolution, employment, digital and data and intellectual property.

We hope this edition of Law Update provides some useful insight into Bahrain, a gem amongst the GCC States.

A special thank you to the talented Bahraini artists Deena Rashed and Ali Al Shehabi who contributed their beautiful works to our publication.