



keypoint

**Corporate Advisory Services**  
in the Kingdom of Bahrain

# Corporate Advisory Services

At Keypoint, we are committed to helping clients achieve their goals by providing the highest quality business advice. Our unique approach – working seamlessly with clients to provide innovative solutions – is enhanced by our willingness to challenge existing thinking while remaining compliant with local laws and leading practice. Our multi-lingual, experienced CAS function helps clients - whether looking to establish a new business; needing to restructure (or liquidate) an existing business; or requiring critical documents translated - access solutions so that businesses are – and remain – compliant with local regulations.

Cost-effective results, professionalism and efficiency are our keystones, helping to ensure that our wide range of advisory services – all of which conform with the Bahrain Commercial Companies Law (the BCCL) and other relevant legislation – add value to our clients.

Over the last 20 years, we have advised stakeholders of numerous regulated businesses, developing relationships and significant experience across regulatory issues. We use our expertise and experience to tailor the services you need - and deliver those services seamlessly and efficiently.



## Corporate services

### CBB licensing

The sole regulator of Bahrain's financial sector, covering banking, insurance, investment business and capital markets activities, the Central Bank of Bahrain (CBB) also oversees the regulatory framework for financial services firms operating in the kingdom. Any business wishing to provide a service regulated by the CBB rulebook requires a CBB licence. Our CAS team has advised promoters and other stakeholders on the most appropriate CBB licence - a key part of any licensing application – as well as other critical initial requirements. We can also develop and translate required statutory documentation, as set out in the CBB rulebook.

### Company formation

Establishing an acceptable legal structure that is efficient and appropriate is critical in business. At Keypoint, we draw on our wealth of knowledge and experience to provide the information clients need to make informed decisions. With Bahrain allowing 100% foreign ownership of businesses operating in specific sectors and offering a range of legal structures - including limited liability companies, open and closed joint stock companies and branches of foreign businesses - we compare legal structures, outline advantages and disadvantages, explain capital structures, highlight regulatory obligations and set out maintenance costs, enabling clients to choose the most appropriate business structure. Once the most suitable legal structure has been identified, we work with investors to identify the activities - pre-listed by the Ministry of Industry and Commerce (MOIC) - that are most appropriate for the business, reflecting both ownership status and its sector.

### Translations

While English is accepted as Bahrain's language of business, certain statutory records, including a company's constitutional documents, must be maintained in Arabic (with an option to include an English translation). Our bilingual professionals are well-versed in preparing legal and other documents in both Arabic and English. Organisations may also need important documents translated quickly and confidentially into and from Arabic. Our multi-national team of translators, based both in Bahrain and in Jordan, efficiently provide seamless translations of a wide variety of commercial and personal documents.

## Transaction management

### CBB application support

As Bahrain's sole financial service regulator and responsible for the regulatory framework all financial services firms operating in the kingdom must comply with, Central Bank of Bahrain (CBB) approval is critical for any financial services business operating in the kingdom. Our highly specialised CAS team uses its deep and long-established relationships with key decision makers at the CBB to obtain initial and final CBB approvals and guide key decision makers at financial businesses from idea creation to full operations.

### Restructuring and corporate amendments

For a business to be successful, it needs to adapt. Where an original legal structure is no longer fit for purpose, our experienced CAS team works with key decision makers to reorganise legal, ownership and operational structures in response to growth or some other significant change. This includes reviewing existing business structures and recommending structures which are better aligned with the needs of the business. In accordance with the BCCL, our solutions include:

- Share transfers
- Changes to:
  - Share capital
  - Business activities
  - Directors
  - Registered office addresses
  - Constitutional documents

### Liquidation advisory

From time to time, shareholders may decide to discontinue activities and liquidate a company. Liquidation tends to be a lengthy process that involves liaising with regulators and a range of company stakeholders. Keypoint can advise on all the formalities required by local laws and regulations. Acting as the liquidator, we can complete procedures and formalities.

### Administration of offshore entities

Offshore entities - which must comply with Bahrain's legal and regulatory requirements - are companies or businesses that are registered, established or incorporated outside the country where its main operations and owners are located. Bahrain allows for offshore entities to be established under certain circumstances. Our CAS team has established and administers a variety of offshore entities, working where appropriate with colleagues from other service lines.

### Real estate advisory

Real estate is a core economic sector across the GCC. We offer a range of real estate advisory solutions, including:

- Advice on real estate investment vehicles
- Set up of owners' associations
- Acquisitions and disposals of real estate assets
- Operational and internal control reviews
- Portfolio restructuring and management
- Transfers of property title deeds

### Regulatory compliance

#### Corporate governance advisory

Good corporate governance is an essential ingredient of all successful companies. With the regional focus on formal corporate governance codes intensifying, Bahrain-registered companies are expected to adhere to Bahrain's Code of Corporate Governance. The 'comply or explain' approach means that companies must keep abreast of legislative developments and consider the implications of their actions. The increased focus on governance and transparency has given company secretaries a much more proactive role in ensuring companies comply with statutory requirements as well as implementing leading corporate governance practice.

#### Compliance advisory

From anti-money laundering (AML), countering the financing of terrorism (CFT) and counter-proliferation financing (CPF) to know your customers (KYC) and corporate governance, financial institutions globally are focused on complying with both regulatory requirements and leading practice. Our team helps standardise and enhance compliance and governance frameworks, using a model-based process to demystify regulatory requirements, simplify implementation and improve monitoring.

### Company secretarial services

Our CAS team has an unmatched understanding of statutory obligations for all Bahrain-registered businesses, at inception and ongoing. By outsourcing corporate secretarial needs to Keypoint, key decision makers can focus on core competences and meeting company objectives. Our broad range of corporate secretarial services includes:

#### Board meetings:

- Advising on board structures and board charters
- Advising on the roles of executive and non-executive directors, including roles, responsibilities and accountability
- Assisting with convening board meetings and executive committees, including preparing and circulating notices, agendas and minutes
- Maintaining statutory registers and administering formalities
- Developing and maintaining governance packs

#### Shareholder meetings:

- Assisting with shareholders' meetings (including annual general assemblies), such as preparing and circulating notices, agendas and minutes
- Filing required documentation with the relevant authorities
- Assisting with replies to enquiries from regulators

### Lifestyle management

#### Private office services

Across the CAS function, we have developed deep relationships with key decision makers at ministries, regulators and non-departmental public bodies, ranging from the Ministry of Industry and Commerce to the Central Bank of Bahrain. In an environment where personal relationships are a key part of doing business, our ability to manage key decision makers and other external stakeholders is central to the value that we can add.

### Stakeholder management

Having offered corporate advisory solutions in Bahrain for two decades, we know – and are known by – key decision makers across the kingdom. As trusted advisors to some of the region's most influential individuals, families, HNWIs and organisations, we use our deep experience and excellent contacts to identify and solve issues and business challenges.



## Our corporate advisory subject matter experts



**Mohammed Ashraf**  
Executive Director

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Having led Keypoint's corporate advisory function since the firm's inception in 2006, Mohammed's relationships - forged from his experience of shaping leading companies across the region - have established him as one of Bahrain's most sought out consultants. He is also a private notary, empowered by the Ministry of Justice, Islamic Affairs and Waqf to notarise documents in English.

Mohammed uses his knowledge of - and relationships with - government authorities and public sector bodies, including the Central Bank of Bahrain, the Economic Development Board and the Ministry of Industry and Commerce, to walk key decision makers and senior stakeholders through significant and complicated business challenges. A qualified UK lawyer, Mohammed worked in a leading UK-headquartered global bank and with a professional services firm in the GCC before joining Keypoint.



**Sawsan Mohammed**  
Advisor

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A key contributor to the Keypoint group since its establishment, Sawsan has deep corporate advisory expertise and has advised a variety of clients on the set up and licensing of a wide selection of businesses, as well as business acquisitions and disposals.

Sawsan has deep expertise in company formation, licensing and regulatory approvals and compliance. She has developed close ties with regulators - including the Ministry of Industry and Commerce - and government bodies and executive agencies, such as the Economic Development Board, which she uses to help clients navigate regulatory and other challenges.

A bilingual (Arabic and English) Bahraini, Sawsan has both a legal and a professional services background, having worked with a 'Big 4' and a leading law firm in the Kingdom of Bahrain.



**Dr Mukund Ballal**  
Advisor

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A highly experienced compliance professional, Dr Mukund has worked with commercial, retail and wholesale banks in different jurisdictions for over 40 years. For the last 10 years, he has focused on regulatory compliance, anti-money laundering, risk and corporate governance, working with many of Bahrain's leading banks as well as as an independent consultant.

Dr Mukund is certified as a fraud examiner (CFE) and as an anti-money laundering specialist (CAMS). As an advisor on a range of compliance issues, he facilitates the creation and implementation of AML, FATCA, CRS and corporate governance programmes.



**Lina Aiy**  
Executive Manager

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Over the last 10 years with Keypoint, Lina has emerged as a trusted adviser, guiding a range of businesses on business formation, corporate secretarial and governance issues. She advises clients on corporate and statutory matters including company formation, licensing, restructuring, liquidation, regulatory approval and constitutional documentation. Within CAS, Lina is responsible for assuring the technical quality and timeliness of our work products.

Before joining Keypoint, Lina worked at the Legislation and Opinion Bureau and a leading multinational pharmaceutical company in Jordan. Fluent in Arabic and English, she has a bachelor's degree in literature and language from the University of Jordan.



**Chahira Miled**  
Executive Manager

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Chahira is a multilingual, experienced business consultant who has managed projects in the UK as well as MENA. Over the last 20 years, she has used her wide range of business experiences to add value to clients by offering a different perspective. Chahira is recognised as a thought leader, producing widely-read content on a range of different topics.

Having developed and led Keypoint's business development function, she has excellent client networking, sales and marketing skills and is a certified value-based seller. As well as advising on a range of data issues as Keypoint's data protection officer (DPO), Chahira - a qualified project management professional - has added value on long-term secondments.



**Nasr Ali**  
Senior Manager

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While drafting corporate documentation in English and Arabic for local and international companies, family conglomerates, international real estate companies and law firms, Nasr advises key decision makers on the legal, market and other risks involved in starting up a business.

He has developed strong relationships with government bodies and regulators, including the Ministry of Industry and Commerce; the Ministry of Justice, Islamic Affairs and Waqf; Bahrain's Economic Development Board; and the Survey and Land Registration Bureau.

Before joining Keypoint, Nasr worked with multinational enterprises, family businesses and law firms and was the board secretary for one of the largest family groups in Africa. He holds a bachelor's degree in law (LLB) from Cairo University.



**Adeela Naji**  
Manager

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Adeela helps establish legal entities, drafts corporate documentation (in Arabic and English), and advises on changes to legal structures. Her administration and compliance experience includes helping to convene shareholders' meetings, updating management structures and advising on corporate governance and licensing issues across different sectors.

She has strong relationships with government bodies and regulators, including the Ministry of Industry and Commerce, the Directorate of Municipal Affairs, the Bahrain Tourism and Exhibitions Authority and the Notary Directorate (part of the Ministry of Justice, Islamic Affairs and Waqf).

A bilingual Bahraini, Adeela graduated with an LLB from the University of Bahrain.



**Malak Hussein**  
Manager

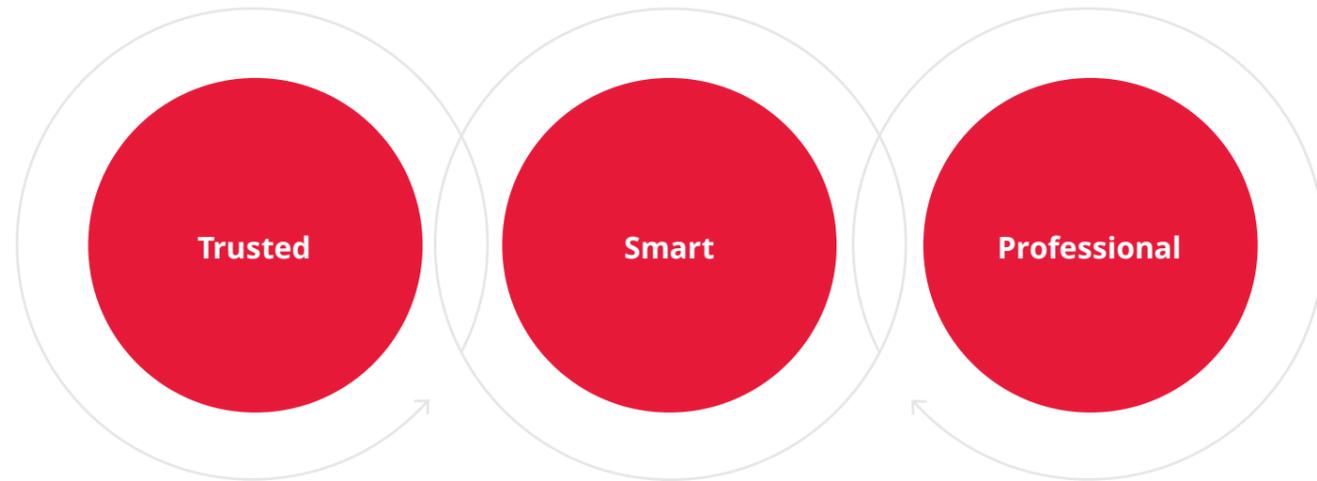
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Bilingual (Arabic and English), Malak uses her extensive knowledge and experience to support new and existing clients by drafting and reviewing constitutional documents and various types of agreements. While at Keypoint, Malak has worked closely with regulators such as the Central Bank of Bahrain (CBB), the Ministry of Industry and Commerce (MOIC), the Ministry of Tourism and other public sector bodies while working on the incorporation, restructuring and liquidation of a range of different businesses. She has worked across a wide range of sectors, including healthcare, the industrial sector, hospitality businesses and financial institutions.

Malak has bachelor's (LLB) and master's (LLM) degrees in law from the University of Bahrain.

# About Keypoint

Founded by Wajdi Al Jallad (who remains the group's managing director) in 2006, Keypoint are trusted business advisors, allowing clients to focus on their core competencies. Across the Keypoint group of companies, our team of over 100 experienced professionals – who have degrees in the fields of law, information technology, banking & finance, accounting, economics, management, HR and business administration - include members of the Institute of Chartered Accountants, the Institute of Chartered Financial Analysts, the Institute of Internal Auditors, the Association of Chartered Certified Accountants, the Institute of Management Accountants, the Chartered Institute of Personnel and Development, the Chartered Institute of Taxation and the Institute of Certified Fraud Examiners. Our culture - drawing on our deep knowledge and experience which empowers us to provide creative, efficient solutions to complex business challenges - reflects our business values:



Reliability, integrity and confidentiality are cornerstones of our business philosophy. Your reputation is our reputation - we take great pride in both.

- We focus on quality.
- We get the job done.
- We communicate effectively.

We love challenges. Working together as a team, we offer fresh perspectives to help our clients stay one step ahead.

- We solve problems.
- We innovate.
- We are responsive.

Knowledge informs, experience guides and creativity helps see around obstacles. We support our clients throughout every stage of their business journey.

- We share our knowledge.
- We apply our experience.
- We value creativity.

We offer our clients the highest level of quality and professionalism. Our comprehensive range of tailored professional business solutions supports commercial success and aligns operations with international leading practice and local regulatory requirements.

Appropriately qualified and experienced consultants are carefully matched to clients and specific business needs. Our team will be with you throughout your evolving business journey, fully supported by professionals who specialise in regional business, multi-lingual settings and local regulatory environments. Our work products are quality assured through a review process involving supervisors, managers and directors.

The Keypoint group has offices in the Kingdom of Bahrain, the Kingdom of Saudi Arabia and the Hashemite Kingdom of Jordan, offering solutions according to market demand.





**Kingdom of Bahrain**

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*Keypoint also has offices in the Kingdom of Saudi Arabia and the Hashemite Kingdom of Jordan.*

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