

Establishing & Managing Business in UAE



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Establishing & Managing Business in UAE
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FOREWORD

Going offshore has become both a strategic advantage and a competitive necessity. Small, medium and large business houses use offshore companies for special purpose vehicles, tax planning, trusts, etc. Offshore companies have grown in popularity over the years despite the fact that almost all offshore jurisdictions are well regulated. One of the first thoughts that come to mind when offshore investing is mentioned is tax planning. Tax exemption or a significant tax reduction and preferential exchange regime are the main features of the countries with special legislation that allows corporation/individual to perform offshore business by registering a company. An offshore company is a unique tool in performing complicated tasks.

Presently, a wide spectrum of offshore services satisfying various business needs has been developed. The offshore industry has turned into a global business, and reached all corners of the world, covering about a half of the world's financial transactions. In a global economy, you need global expertise.

By means of this book, we have tried to provide the fundamental details of more than 20 offshore jurisdictions and describe benefits of offshore jurisdictions and potential advantages of offshore companies. Though it is highly recommended that you seek professional advice before you make a decision on formation or running of any offshore company. Recently, Dubai has been recognized as being the prominent offshore center for major tax planning and transfer pricing.

Experience has taught that you can skirt the law of the land and lose, or you can make it work for you and win. That is why we heartily recommend that you seek the counsel of the appropriate professional to make absolutely certain you are on the right track. Use the available systems to the best of your advantage and you are sure to be a winner.

Dr. Khalid Maniar
Founder & Group Managing Partner
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FIRM PROFILE

I. Introduction

Crowe Horwath during 2016 is ranked as UAE's 5th largest and Middle East's 7th largest Accountancy Network.

Crowe Horwath professionals provide public and private company clients with thought leadership in a focused group of industry and service sectors. With more than 752 offices and more than 33,000 professionals and staff, Crowe Horwath is well-positioned to deliver impeccable service and value to clients globally.

Crowe Horwath is ranked as UAE's 5th largest and Middle East's 7th largest accountancy network. With over 250 professionals and staff in UAE, it is well positioned to deliver impeccable service and value to its clients throughout Middle East.

The proposal outlines our scope of work, structure of study, our methodology and our proposed time frame and fees. We are confident that our experience of over 35 years providing professional services to our clients result in valuable, cost effective services and quality propositions for your project under consideration.

Horwath Mak serves clients worldwide as an independent and highly integrated member of Crowe Horwath International

II. Credentials

- Public Company Accounting Oversight Board, USA
- Dubai SME One Hundred Awardee
- Accredited Employer and recognized to provide training (articleship) for Institute of Chartered Accountants in England & Wales
- Full Member Firm of Crowe Horwath International, a true network per IFAC definition
- Platinum Status Employer by ACCA (Association of Chartered Certified Accountants), UK
- Approved Auditors by Central Bank of UAE
- Member Crowe Horwath International
- ESCA UAE Approved Auditors
- Registered and Approved Auditors' with World Bank
- Registered and Approved Auditors' with Asian Development Bank
- DFSA approved auditor
- Approved Auditors by Real Estate Regulatory Agency (Dubai Land Department)
- Approved by ICAI (Institute of Chartered Accountants of India) to train articled clerk
- ISO 9001:2008 renewed up to September 8, 2017

Our Global Specialty Practices



Audit

- Audits, Reviews and Compilations
- Agreed-upon Procedures
- Forecasts and Projections
- Securities Exchange Reporting
- Benefit Plan
- Audit Services



Tax

- Transfer Pricing
- Value Added Tax
- Wealth Management
- Real Estate
- Expat Taxes
- Corporate Tax Compliance
- International Tax Restructuring



Advisory

- Transaction Support
- Deal Structuring
- Foreign GAAP Conversions
- Tax Consulting
- Merger Integration Services
- Acquisition Strategy
- Due Diligence
- IT Compatibility Reviews
- Advice on Negotiation Strategies



Risk

- Enterprise Risk
- Regulatory Risk
- Technology Risk
- Fraud Risk
- Operational Risk
- Financial Risk

BUSINESS IN UAE

Establishing business in UAE has multiple benefits. It is an efficient way of tax planning since there are no capital gains or personal income taxes. Company formation in UAE is a reputable, regulated and international trading solution. Further structures such as holding or investment companies can be used. Thus, UAE presents an excellent long term option and with a tax free legal base, UAE is a safe haven for offshore and onshore companies.

The UAE economy is divided between the onshore sector, dominated by local business interests, with restrictions on foreign ownership, and the offshore sector which consists of a number of free zones. Economic activity is regulated separately in each of the seven emirates as well as by the Federal Government. Dubai authorities have created an environment which is well ordered without being unduly restrictive and offers operating conditions that are among the most liberal and attractive in the region.

There are many options available to international businesses and the advantages of having a presence in the Middle East are considerable. It is well known that businessmen and women in the region prefer to deal with people they know and trust. Relationships are far more important in the Arab world than in other regions. It is a growing and prosperous market, a strategic location at the heart of one of the world's richest regions, a diversified market with wide import requirements.

Furthermore, it offers incoming businesses all the advantages of a highly developed economy. The infrastructure and services match the highest international standards, facilitating efficiency, quality and service. Among the benefits are free enterprise system, highly developed transport infrastructure, state-of-the-art telecommunications, sophisticated financial and services sector, top international exhibition and conference venue, high quality office and residential accommodation, reliable power, utilities and first class hotels, hospitals, schools, shops.

In UAE there are no personal income tax except corporate tax is only imposed on banks and oil companies, no capital taxes, no currency restrictions, 100% repatriation of capital and profits, competitive import duties (5% with many exemptions). UAE have a modern efficient communication facilities, abundant and inexpensive energy supply, simple staff recruitment procedures, competitive freight charges, varied real estate options, easy access to both sea and airports.

Types of entities possible in UAE are Free Zone, Offshore, Limited Liability Company, Branch and representative offices, Joint venture, Professional firms, Shareholding companies, Mainland business.

MAINLAND

- **Sole Proprietorship:** Such an entity registered can be 100% in the name of an individual (also called Establishment). This is generally restricted to UAE Nationals and other GCC National (i.e. nationals of Saudi Arabia, Sultanate of Oman, Bahrain, Kuwait and Qatar). The sole proprietor has unlimited liability for business.
- **Commercial agencies:** Foreign company not wishing to have physical presence can appoint an agent or distributor registered with Ministry of Economy under Commercial Agency Law No 18 of 1981. Agent must be a UAE National or a company owned 100% by UAE Nationals and subject to UAE laws. Such agreement gives protection to Agent against improper termination, and the principal against illegal import.
- **General Partnership:** This consists of two or more partners who are jointly and severally liable with respect to all their assets for the obligations of the company. This type of entity is restricted to UAE Nationals. Hence, this entity is not relevant to foreigners.
- **Joint Participation Company:** This is a company between two or more partners to divide the profit and losses of one or more commercial enterprises undertaken by one of the partners in his own name. The contract is not expected to be disclosed to third parties dealing with the venture. Joint venture agreement regulates the obligations between the parties and the method of profit distribution and this contract is not subject to registration. This type of entity is used for specific contracts and projects where the foreigner expects to do business for defined or short period of time within existing licensed entity, and no separate registration required.
- **Public Joint Stock Company (PJSC):** This is an entity with capital divided into equal negotiable shares, and the shareholder is liable only to the extent of his share in the capital. This is similar to a public listed company as known in common law countries. Minimum capital required to form a PJSC is AED 10 million (AED 40 million for banking company and AED 25 million for investment companies, and AED 50 million for insurance companies). A PJSC must have 10 founder members (this may be relaxed by the government in case of government in case of government owned companies or other cases), management vested in a Board of Directors with Chairman and majority directors being UAE Nationals and 51% shares must be held by UAE Nationals. Founder members must hold at least 20% of the capital but not more than 45% of the capital. At least 55% is required to be offered to the public. Considering the various restrictive rules, a PJSC is inappropriate for foreigners.
- **Private joint Stock Company:** This is similar to public stock company except that there is no invitation to public for share subscription. Minimum capital required is AED 2 million and minimum number of shareholders is 3. Chairman and majority of directors have to be UAE Nationals. All provisions applicable to public joint stock company are applicable to this entity, except the provisions pertaining to public subscription.
- **Limited liability Company (LLC):** LLC is closed to the concept to private limited company as understood in common law and is widely used by foreigners to conduct business in UAE. Hence we will examine this in detail. A L.L.C can be formed with 49% shareholding of expatriates/foreign company whereas 51% shareholding shall be in favor of local UAE national. Nominee arrangement is normally made with U.A.E. national to hold this

mandatory share in his name in favor of expatriate partner. This would provide effective total control to manage the company and enjoy all profit.

Although DED is the competent authority for issue of license, for certain activities special or initial approvals are required from other authorities such as

AUTHORITY	ACTIVITY
Ministry of Health	- Pharmacy
Department of Health	- Medical clinics
Ministry of Communication	- Telecommunication and wireless
Department of civil Aviation	- Air transport and air cargo
Central Bank	- Financial institutions, banks and money exchange and brokerages
Ministry of Industry	- New industrial projects/expansion
Ministry of Education	- Nurseries, private schools & institutes
Customs authority	- Sea cargo, clearing & freight forwarding
Ruler's office	- Lawyers and legal consultancy
Dubai Municipality	- Engineering & contracting
Ministry of Defence	- Explosives and arms
Ministry of Economy	- Chartered accountants and auditors
Ministry of information	- Publishers and printers, bookshops, newspapers, magazines, advertising, news agencies, translation offices, cassettes and video film shops

- **Branch of foreign company:** A branch of foreign company can be established for carrying the activities of the parent company. Branch does not have a separate legal entity of its own but is considered a part of the parent company. Generally, this will be in the form of promotional activities of the parent company or carrying out non-trading service activities of the parent company. In general, trading activities (import/export of goods) are not permitted to be carried by the branch. It is mandatory for this type of entity to appoint a local service agent (sponsor) who is not financially liable or responsible for the business or activities of the business or activities of the branch. However, he is responsible for rendering sponsorship services against an agreed amount of fees for services such as visas, labour permits, registration of branch, renewal of license and other agreed services. Ownership and financial liability is with the parent company.

FREE ZONES

Free Zones were set up to encourage foreign trade and investment. In 1985 the inauguration of Jebel Ali Free Zone (JAFZ) created the benchmark for regulations and incentives, proving so successful that the model has been copied multiple times in Dubai and also in the other Emirates. Free Zones offer business districts well equipped with all the amenities, facilities and communication infrastructure necessary to set up a business and service that investors need.

Traditionally all companies had to be owned at least 51 percent by a UAE National, but any businesses registered in a Free Zone is allowed 100 per cent foreign ownership. It's even offered exemption from taxes and customs duties, plus no levy on exports/imports. Other trading benefits include no restrictions on recruitment or sponsorship. To many companies, opening an office in one of the many Free Zones is an attractive prospect, especially in Dubai with such a key location, and offers a free market environment, cutting-edge infrastructure, political stability, a booming economy and tax free policies.

Advantages of Free Zones

With the intensified global trend toward trade liberalisation, Abu Dhabi Government, which is keen to take the full advantage of various opportunities and challenges created by the integration into the global economy, provides tremendous support for businesses established within the free zones.

It provides a multitude of incentives, such as 100 per cent foreign ownership of companies eliminating the need for a local partner, low-cost operational environment, full repatriation of capital and profits and exemption from import, export, corporate and personal taxes. Additional support is provided through the One Stop Shop service to help companies expedite the process of obtaining necessary permits, licenses, approvals and clearances from the relevant authorities and find skilled manpower and suitable accommodation.

Preliminary Required Documents:

- Passport Copy for all Shareholders/Directors/Manager
- UAE Resident Visa Page (if applicable)
- Application Form (KYC for all Shareholders/Directors/Managers)
- Business Summary
- Specimen Signature for each Shareholder/Director/Manager
- Proof of physical address for each Shareholder/Director/Manager
- Existing Sponsor NOC letter for the Shareholder/Director/Manager of the Company if existing valid Visa in passport

The above list is only part of the basic requirements and subject to change depending on the free zone, full list will be given upon request. Some documents required attestation by the UAE Embassy in the country of company's origin.

Ajman Free Zone

Ajman Free Zone, established in 1988, was granted autonomous status under the Amiri decree no.3 of 1996 issued by H.H. Sheikh Humaid Bin Rashid Al Nuaimi, Ruler of Ajman. Ajman Free Zone Authority has been named as the sole regulatory agency for Free Zone in the Emirate.

The formation of the Free Zone Authority in 1996 has given great impetus to industrial activity in the Free Zone which has resulted in quadruple growth in the number of companies during the last few years. Ajman Free Zone with its package of unbeatable advantages is widely recognized as entrepreneurs' haven today.

Strategically situated at the entrance of the Arabian Gulf, Ajman Free Zone is well placed to serve the eastern and western markets.

Advantages:

- Competitive pricing on premises.
- The most economical wage structure and easy access to vast work force.
- Total exemption from all import and export duties.
- Lowest lease prices.
- World class infrastructure.
- Lowest tariffs in the region.

License

- **Trading License:** This license is issued to foreign/UAE companies/Free Zone Entities who wish to carry out trading activities in the Free Zone.
- **Professional Services License:** This license issued to foreign/UAE companies/Free Zone Entities who wish to carry out the business of providing professional/services in the Free Zone.
- **Industrial License:** This license is issued to foreign/UAE companies/Free Zone Entities who wish to carry out manufacturing activities in the Free Zone.
- **National Industrial License:** This license is issued to a registered company operating in the Free Zone who meets the following eligibility criteria:
 - The company should be registered with GCC with a GCC national/s owing majority share holding of 51% or above.
 - At least 40% of the manufacturing process should be accomplished in the Free Zone.
 - Companies holding a National Industrial License are eligible for duty free exports to the member states of the Arab Gulf Cooperation Council.

Type of Free Zone Entity

- **Free Zone Entity:** FZE is an entity formed and registered in Ajman Free Zone and regulated by the Free Zone Authority, in accordance to the Amiri Decree No. 3 of 1988 as amended by the Amiri Decree No. 3 of 1996. FZE enjoys a separate legal entity and is owned (100%) by either a person or a corporate body. Such an entity must have a capital equivalent to US \$ 50,000. The liability of the owner is limited to the amount of the share capital.
- **Free Zone Company (FZC):** Licenses under this category are issued to Free Zone Companies incorporates within the Free Zone in accordance with the Amiri Decree. Such company enjoys a separate legal identity and the liability of its owner is limited to the value of the paid up shared capital.
- **Branch of a Local Company (BLC):** Licenses under this category are issued to companies holding a valid license from any UAE licensing authority except from other Free Zones.

Dubai Airport Free Zone

Established in 1996 as part of Dubai Government's strategic plan to move the emirate towards an investment driven economy, Dubai Airport Freezone has grown to become the region's fastest growing free zone.

Covering a vast number of key industry sectors, including aviation, freight & logistics, IT & telecommunications, pharmaceuticals, engineering, food & beverage, jewelry and cosmetics. Some of the world's most recognized brands have situated their Middle Eastern hubs in Dubai Airport Freezone.

Located next to Dubai International Airport, Dubai Airport Freezone provides unrivalled access to 24-hour logistics services, world-class facilities and infrastructure. The free zone also provides direct access to a number of government services, including Immigration, Customs and the Chamber of Commerce – helping to streamline red-tape procedures and provide clear processes and guidelines.

Dubai Airport Freezone has become the premium free zones due to its unique advantages:

- Strategic location in the heart of Dubai and neighbouring Dubai International Airport
- State of the art infrastructure and facilities
- Dedicated Logistics Centre and extensive cargo handling facilities
- Direct access to government services: Immigration, Customs, Chamber of Commerce
- One stop shop for all administrative services
- Easy access to the facilities at Dubai International Airport with its connectivity to 220 destinations through 130 airlines

Type of Companies

Dubai Airport Freezone offers you three different types of companies that can be set up at our premises. Each offers you different options and benefits matching your specific business requirements. You can choose either

1. **Free Zone Establishment (FZE):** Formed with one shareholder, either individual (a person) or non-individual (a company). A minimum share capital of AED 1 million (USD 272,500) is required.
2. **Free Zone Company (FZCO):** Formed by a minimum of two and maximum of five shareholders. The shareholders can be individuals (persons) or non-individual (companies) or a combination of both. A minimum share capital of AED 500,000 (USD 136,000) is required.
3. **Branch Office of an existing company:** A foreign company can set up a branch of its existing company in Dubai Airport Freezone. No share capital is required.

Licensing

Investors planning to conduct their business activities within any Dubai free zone are required to establish their legal presence and obtain Dubai Business License for the activities they propose to undertake. Companies looking to incorporate their services in Dubai Airport Freezone can choose from three types of licenses, which can be selected according to your own requirements:

- **Trade License:** import, export, distribution, storage of specific products.
- **Service License:** requires consultation with a sales executive.
- **Industrial License:** light manufacturing, processing, assembling and packaging.

Dubai Auto Zone

Dubai Auto Zone (DAZ) is Economic Zones World's comprehensive market place for the Auto Industry catering to buyers, sellers, service providers, principals and traders alike. DAZ, a mixed use facility, will consist of a free zone to attract Foreign Direct Investment (FDI) in the auto sector, a specialised economic zone to cater to the GCC markets and a retail zone to serve the local markets. These components at the proposed DAZ facility will enjoy one stop services and the benefits of a dynamic market place. The cluster strategy of the Zone will facilitate and support the growth of all segments of the auto industry with focused investment in the required infrastructure particular to the respective segments.

The Free Zone Company (FZCO) can be formed with Multi Shareholding partners and there is no obligation to take on local partners. Its affairs are completely separate from those its partners with a paid minimum 100,000 (US 27,000) as share capital. Minimum shareholders is two and with a maximum of five.

Services

All services related to the Government entities associated with the Auto Trade, Import and Export Client are located within the same area.

- Dubai Customs Inspection
- Dubai Customs Operations
- Dubai Ports Documentation
- RTA Department
- Shipping Agencies
- Bank
- Money Exchange
- Workshops
- Insurance
- Restaurants
- Supermarket

Activities Allowed by the Free Zone

The only activities permitted in DUCAMZ are those involving automotive trading, sales and some services - such as insurance, banking, repair and maintenance of automobiles. Most of the DUCAMZ-based companies fall under the activity headings of Trading and involve the import and export of automobiles to and from the UAE.

DUCAMZ is solely for the purpose of re-exporting cars to target markets. The vehicles are categorized into the following groups:

- a. Right-hand Drive Vehicles, mainly exported to India, Afghanistan, Pakistan, Yemen and other African countries.
- b. Trading in used car, heavy vehicles, agricultural machinery, bikes jet skies and recreational vehicles.
- c. Left-hand Drive Used Vehicles, exported into the local markets and are subject to the local regulations prevalent in the UAE.

Dubai Flower Centre

Dubai Flower Centre (DFC) is a transshipment centre for cool chain processes that effectively safeguard product quality, maximise shelf life, thereby enhancing profitability. Dubai Flower Centre's tightly controlled environment from plane to consignee prevents a break in the supply chain.

The Dubai Flower Centre is committed to delivering on this opportunity by providing:

- Increased capacity and connections to and from major global trading points
- Rapid consolidation and trans-shipment
- The world's best cool chain management
- Resources and facilities to enable cost effective value-addition
- Facilities and support to enable efficient commercial transactions

The in-house operations team is complemented by:

- Consolidation/repackaging for transshipment to worldwide destinations
- Pre-assembly of product lines sourced from around the world and tailored to end markets
- Fruit and vegetable pack house – professional packaging for direct sale
- Value added services e.g. bouquet making

Acquiring a Trade License (FZ + LLC)

A company wishing to set up at Dubai Flower Centre can operate with any of these licenses. Trade licenses will be issued under the authority of the Dubai Airport Free Zone or Economic Department.

- **Limited Liability Company (LLC) License:** Activities allowed: any activity related to perishable items like floriculture, horticulture, fruits & vegetables etc. The license will be issued only by the Economic Department.
- **Trading License:** Activities allowed: import, export, distribution, storage of all items specified in the license.
- **Service License:** Activities allowed: All services

Company Registration

A company incorporated in the Dubai Flower Centre shall be registered as one of the following:

Branch of a Company

- Branch of company incorporated outside the UAE
- Branch of company registered in the UAE

FZE (Free Zone Establishment)

- A limited liability establishment incorporated in the Dubai Flower Centre, owned by one natural or juridical person with a distinct legal entity and an independent financial liability
- Minimum capital of AED 1,000,000
- Applicant can be an individual or non-individual (partnership association)

FZCO (Free Zone Company)

- A limited liability company incorporated in the Dubai Flower Centre, by more than one shareholder with a distinct legal entity and independent financial liability
- Minimum of two and maximum of five shareholders required for FZCO
- A minimum amount paid up share capital must be AED 500,000. Management should be assigned to not less than three persons, of which one Director and one Secretary must reside in the UAE.

Dubai Healthcare City

Dubai Healthcare City (DHCC) was launched in 2002 by the UAE Vice President, Prime Minister and Ruler of Dubai, His Highness Sheikh Mohammed Bin Rashid Al Maktoum, to meet the demand for high-quality, patient-centred healthcare.

DHCC combines the leading expertise of medical institutions and pre-eminent healthcare providers to deliver the A-Z of medical services.

Founded on the principles of excellence and innovation, Dubai Healthcare City welcomes healthcare investors who share our vision of providing world-class healthcare and putting patients first.

Communities offer unique opportunities for a wide range of healthcare and healthcare-related investors including:

- Conventional Medical Services
- Complementary and Alternative Medicine
- Medical Education and Research
- Healthcare Commercial Services
- Hospitals
- Diagnostic Laboratories
- Support Services

The Benefits of being part of Dubai Healthcare City

Dubai Healthcare City's free zone status brings unique benefits to investors wishing to capture the regional market:

- Parking facilities
- Access to a wide network of healthcare professionals
- Networking and knowledge sharing events to encourage patient referrals
- Special interest seminars to promote professional standards and business growth
- Strong regulatory framework to maintain Dubai Healthcare City's reputation for quality and safety
- Regular publications about Dubai Healthcare City
- Meeting and conference room booking service
- Corporate discounts

Registration and Licensing

The Registration and Licensing Department consists of:

- Company Registry
- Business Licensing

The **Company Registry** is a regulatory body which:

- Registers companies in Dubai Healthcare City;
- Maintains and updates the Company Registry and register of Shareholders and Directors; and
- Ensures that companies registered in Dubai Healthcare City comply with the Free Zone rules and regulations and applicable State and Federal legislation in relation to company establishment and liquidation.

Establishment of Legal Structure

DHCCA allows the establishment of the following legal structures:

- Branch of a Foreign Company
- Branch of a UAE Company / Establishment
- Free Zone Limited Liability Company (FZ-LLC)

Business Licensing issues licenses for all companies registered by the Company Registry, to carry out specific activities for a specific duration, in compliance with the Dubai Healthcare City Free Zone Authority Licensing Regulations and other related laws and regulations.

Business Licensing issues different types of licenses depending on the legal status of the Business Partner, such as:

- Free Zone Limited Liability Company (FZ-LLC)
- Branch of Foreign Company
- Branch of UAE Company / Establishment with a license to operate in the Free Zone.

Issuance of New Commercial Licenses

New Commercial Licenses for a period of one (1) year and are renewable on an annual basis. The Commercial License allows companies to carry out desired activities in Dubai Healthcare City, based on an extensive list of approved activities.

Dubai International Financial Centre (DIFC)

The Dubai International Financial Centre (DIFC) is an on-shore financial hub strategically located between the east and west, which provides a secure and efficient platform for business and financial institutions to reach into and out of the emerging markets of the region. It was established to create an environment for growth, progress and economic development in the United Arab Emirates and the wider region by providing the needed legal and business as well as physical infrastructure benchmarked against international standards.

The DIFC is an independent jurisdiction under the UAE Constitution, and has its own independent civil and commercial laws, which are written in English and which default to English law. It also has its own courts, with judges taken from the common law world including England, Singapore and Hong Kong. The DIFC-LCIA Arbitration Centre is an independent centre of international arbitration that uses rules modeled on the London Centre of International Arbitration.

Areas of Services

Financial Services Institution

■ Banks

The legislative and regulatory regime has created a highly conducive and secure environment for the growth of banks offering a wealth of services, including:

- Commercial banking
- Investment banking
- Trade and export finance
- Project and infrastructure funding
- Treasury services
- Correspondent banking

■ Insurance

DIFC endeavors to promote the development of a thriving regional insurance market. Global and regional insurers, reinsurers and brokers are attracted to set up in the centre due to its world-class infrastructure, legislation and regulation.

In many cases, international players tie up with regional firms to establish a new entity to cater to the region's demand for insurance and reinsurance services. With the growing presence of regional and international players, the insurance penetration in the market has grown, outpacing that of industrialised countries.

In view of the notable rapid development of Takaful, Islamic insurance and reinsurance, over the recent years, firms are eager to establish in the centre to meet the needs of the Islamic market.

An important facet of the Insurance sector is Captives, which is rapidly gaining appeal in the region. With the economic development, growing industrialisation, rapid growth of international trade, international mergers and acquisitions, improved regulation and increased focus on corporate governance, the region is witnessing a change of attitude towards corporate risk management, and a growing awareness of the need for innovative ways to finance the future cost of corporate risk.

For firms looking to finance and manage corporate risk, DIFC's regulatory framework, coupled with its favourable tax environment, offers a convenient platform for the establishment of captive insurance companies. Furthermore, the flexibility of the DFSA in providing the regulation of Protected Cell Companies positions the DIFC among the most forward-looking financial centres.

■ **Wealth Management**

The region benefits from a vast pool of wealth and a growing appetite for specialist investment products. There is also an increasing demand from high net worth individuals for tailor made solutions which meet their specific and individual wealth management requirements.

Our legislative and regulatory regime has created a highly supportive and secure environment for the growth of the funds industry. In compliance with IOSCO Principles, the Funds Regime allows for the domiciliation, management and distribution of funds from DIFC.

The vast scope for investing, managing and administering this enormous wealth has encouraged many of the world's biggest asset managers, hedge funds and private equity firms to set up within DIFC and take advantage of the ability to:

- Manufacture and distribute tailor-made mandates and specialist investment products
- Manage the world's largest concentration of Islamic wealth
- Offer advanced asset management products for institutional investors including the region's large sovereign wealth funds
- Access investment opportunities across the region and gaining exposure to rapidly growing emerging markets
- Tap into the regions vast pool of wealth for fund raising and seed capital

■ **Capital Markets**

Traditionally, companies, governments and financial institutions have looked to the international capital markets to meet their financing needs. However, with the advent of the regional stock markets, there has been an increasing flow of IPOs and listings on the regional exchanges. At the same time, regional investors have required liquid and efficient markets to absorb the rapidly growing stock of financial assets accumulating in pensions, life funds, collective investment schemes and other savings vehicles.

DIFC is a platform for investment banks & financial intermediaries to service the capital markets of the region with:

- Underwriting
- M&A advisory
- Venture capital
- Private equity
- Private banking
- Trade finance
- Brokerage service

DIFC is home to NASDAQ Dubai (formerly the Dubai International Financial Exchange) which lists equities, equity derivatives, structured products, sukuk (Islamic bonds) and conventional bonds. Through the exchange, regional and international issuers can access regional and international liquidity. International issuers can access capital from the region, through a primary or dual listing.

■ **Professional Services**

The region has witnessed a growing demand for professional service firms driven by greater sophistication in financial services requiring specialist advisory work, increased cross-jurisdictional trade and transactions, and the ongoing restructuring by state owned enterprises, corporations and private entities.

Through its offering of world-class technology and associated infrastructure, a pool of multilingual highly skilled professionals, DIFC has attracted a wide range of professional service providers including:

- Legal
- Accounting and audit
- Consulting
- Compliance
- Recruitment
- Risk management

■ **Data and research providers**

By locating in DIFC, firms are able to centralise and consolidate their resources used to service the region, thereby gaining a competitive cost of operation. In addition to the growing regional opportunity, professional service firms may benefit from the large business and financial captive clientele already located within the centre – making DIFC your logical home.

The expertise of the world's major international professional service firms is an important pillar establishing DIFC as a world-class international financial centre.

■ **Global Corporates**

DIFC has a sizeable number of multinational corporations and regional conglomerates which are utilizing the DIFC to base a head or regional office where centralized strategic leadership and global management of their business activities take place.

DIFC's attractive legal framework and tax offering, in combination with UAE's wide network of DTAs, has enabled many of these players to optimize the tax impact on their global business and benefit from booking revenues in the centre. Companies are also using DIFC to run treasury operations including forex hedging and liquidity management, as well as a platform for shared services centres for group companies and business units.

Companies based at DIFC are served by a range of international banking facilities and world-class professional services providers, including top global legal firms, accounting firms, consultants, recruitment firms and tax advisers.

Companies include Fortune 500 and leading players in the financial services, oil & gas, telecommunication, consumer goods, business services, capital goods and materials sector.

■ **Management Offices**

DIFC's attractive legal framework and tax offering has attracted a range of management offices, including:

- Holding Companies
- Proprietary Investments Offices
- Single Family Offices
- Marketing Operations

Operating a management office in DIFC provides access to a variety of professional services from one location, such as: wealth and asset managers, private bankers, legal firms, accounting firms, recruitment firms, consultants, corporate governance experts, international tax advisers, captive insurers and experts on Islamic finance, as well as access to capital markets and corporate financiers.

Single Family Offices (SFOs) have additional benefit from a confidential yet transparent regulatory framework that excludes them from many of the regulatory constraints placed on conventional organisations in the centre, and is the first in the world to define a family office in legal terms. These regulations, combined with estate and succession planning advisers, corporate governance experts and other available professional services, make DIFC an ideal jurisdiction for family offices.

■ **Retailers**

The centre has experienced a healthy demand for business and lifestyle facilities from the professionals working in the district. With several high calibre hotels and residences nearby, there is a growing footfall to be complemented by further openings throughout the year.

Visitors can choose from three distinct retail zones within the district, including:

- Gate Village - located adjacent to The Gate, focuses on art galleries and fine dining outlets
- Marble Walk - located beneath The Gate, focuses on takeaway meals, retail convenience and essential services
- The Balcony - the terrace surrounding The Gate, focuses on casual dining options.

Dubai Maritime City

Built on 2.27 million square meters of reclaimed land, Dubai Maritime City (DMC) is the world's first purpose-built maritime center.

The sprawling man-made peninsula boasts a new 2,100 m long breakwater and a quay wall that measures 2,980 m. Comprising residential, commercial properties and warehouses, it provides investors free zone amenities, as it is a member of Dubai World Holding that is the holding company for 'Dubai Drydocks.' The city, unlike other seaports and establishments in the region, enjoys considerable advantages including a pro-business environment.

In keeping with Dubai's commitment to eco-friendly building practices, the mega project abides by 'green' construction concepts. These encompass construction of buildings that consume less energy and consequently generate less waste.

Dubai Maritime City is carved into 5 prime zones:

1. The industrial precinct

This sector is a hub for ship repair facilities, yacht repair and manufacturing, as well as workshop units. The precinct will be overseen by the management of 'Jadaf Dubai'. A 1,270-meter stretch of wet berthing has been made available in this precinct, alongside 42 dry berths of various sizes.

The inclusion of yacht building and repair facilities taps on a growing leisure boating industry. The large number of berthing spaces available here alleviates a space crunch for boats in Dubai.

2. Academic Quarter

The Academic Quarter is located in the middle of Dubai Maritime City. The institution here, offers a syllabus encompassing marine engineering, marine transportation and naval science, among others. The academy will provide the opportunity for companies to constantly renew the knowledge of their staff without the need to leave the city.

3. The Maritime Center

This is the core of Dubai Maritime City. It is made up of eight waterfront and three interior parcels, which will serve as an international hub for maritime businesses, and is the first purpose-built maritime cluster in the world.

4. Harbor Offices

The gateway to Dubai Maritime City contains 19 development plots offered for office tower development. This zone overlooks the harbor and is the nearest precinct to the causeway linking the project to the rest of Dubai.

5. The Marina District and Harbor Residences

The district includes a group of mixed-use activity areas which cater to yacht owners and also houses restaurants, retail outlets and entertainment facilities.

Dubai Maritime City lies in a northerly direction near the creek area business district, between Port Rashid and Dubai Dry Docks. The site is connected by a causeway to the wider road network, providing access to all of Dubai's principle expressways including Sheikh Zayed Road.

Type of Licenses Issued

- Maritime Services
- Industrial
- Management
- Education & Research
- Yacht Manufacture & Repair

Legal Entities

- Free Zone Establishment (FZE)
- Free Zone Company (FZCO)
- Branch of a foreign Company
- Branch of a UAE Company

Other Information:

- **Shareholders:** One Shareholder for FZE, Minimum two and maximum five for FZCO. The shareholder has to be physically present either himself or through an attorney at the Free Zone.
- **Shares:** No bearer shares will be allowed. All shares must be fully paid when allocated. No different classes of shares allowed.
- **Share Capital:** Minimum 1 share of AED 1,000,000 for FZE. Minimum AED 500,000 for FZCO (with face value of 1 share as AED 100,000)
- **Directors:** Minimum number of Directors two and Maximum five. No corporate directors allowed
- **Manager:** Every FZE / FZCO company shall have a manager. It should be a natural person and his name shall be on license
- **Governing Law:** Companies are subject to the UAE law in general and for some specific function law of the Emirates of Dubai.

Dubai Multi Commodities Centre (DMCC) and Jumeirah Lakes Towers (JLT) Free Zone

Established in 2002 by Royal Decree, the Dubai Multi Commodities Centre Authority (DMCC) is a strategic initiative of the Government of Dubai, with a mandate to enhance commodity trade flows through the Emirate by providing the appropriate physical, market, financial infrastructure and services required.

By offering a fit-for-purpose regulatory framework, modern infrastructure, freehold property, innovative products and cost efficient, value-added services, DMCC successfully attracts key participants throughout the entire value chain of a wide range of commodities sectors. However, although DMCC is the region's only commodities hub, its business activities include free zone, financial and property services.

DMCC is the master developer and licensing authority for the Jumeirah Lakes Towers (JLT) Free Zone, the fastest growing free zone development in Dubai.

These include multi-nationals, major regional industry participants as well as small/medium sized businesses and entrepreneurs. Companies operating at the JLT Free Zone enjoy an unparalleled location on Sheikh Zayed Road, streamlined processes, dependable customer support, unique services and industry clustering, modern infrastructure, and freehold commercial and residential property.

DMCC has implemented a robust compliance and regulatory regime which is in line with the compliance related laws and regulations of the UAE Federal Government and the competent international bodies. Companies or individuals interested in setting up and licensing a new or existing company in JLT can choose a trade or services license from a wide range of business activities.

The JLT free zone offers two types of business license:

- **DMCC License** (activities in commodities and related trade/services)
- **JLT License** (other business activities)

Type of Companies

- New Company
- Branch
- Subsidiary
- Representative Office

Key benefits of joining the JLT Free Zone include:

- Unique industry clustering and purpose-built infrastructure
- Secure, regulated environment, licensing a full range of business activities
- Strategic location on Sheikh Zayed Road, connecting Abu Dhabi and Dubai, and in close proximity to Dubai Logistics Corridor
- Quality freehold, commercial and residential property for sale or lease at competitive rates
- Wide variety of quality commercial, retail, residential and industrial space offered
- Comprehensive client relationship management providing a fast and efficient service for the collection and processing of all documentation and issuance of licenses

Licensing Procedures

The JLT Free zone offers a streamlined and efficient registration and licensing process which ensures that most licenses are issued within two weeks of submission of the completed application, payment and relevant documentation.

A completed application form and supporting documents is required in order to begin the licensing process.

To start the application, company name should be approved all documents must be submitted within 6 weeks from date of receiving Name Reservation confirmation after which application will be terminated. No refunds will be possible at any stage. All information and documents are MANDATORY. Applications received with incomplete information/documentation will be kept on hold.

Dubai Silicon Oasis

Dubai Silicon Oasis Authority (DSOA), a 100% government-owned free zone, was established following Law no 16 of 2005 of the Government of Dubai, with the Mission to “facilitate and promote modern technology based industries” thus supporting the region’s demand for business expansion. A full package of incentives and benefits are provided to companies operating within the free zone. Dubai Silicon Oasis (DSO) is a technology park and provides both a living and working integrated community.

DSO’s urban master-planned community spans 7.2 million square meters and has been carefully divided into 5 main pillars based on industrial, commercial, education, living and residences, and public facilities. The technology park enjoys state-of-the-art utility infrastructure featuring advanced telecommunications, electricity, and road networks.

Silicon Oasis is designed as a hi-tech ecosystem which offers businesses a plethora of advantages including a state-of-the-art infrastructure, in-house business services and strong business support such as technology investment incentives for large enterprises, entrepreneurial support, an incubation centre and venture capital funding.

Free Zone Benefits

Become a member of our hi-tech community and have everything your business needs right at your doorstep including:

- State of the art IT infrastructure and facilities with tier 3 data centre
- Fast-track business set-up & licensing
- Dedicated business support services including integrated online E-Business system offering tenants fast and efficient services at the touch of a button
- Access to regional pool of talented technical and engineering professionals
- Stable and clear regulation
- Access to consumer markets of 5 billion people (Middle East, North Africa and Indian subcontinent).

Company Types

- **Branch:** Any established company, whether in the UAE or abroad, can register its branch in the Dubai Silicon Oasis. The activity of the branch proposes to conduct in the Dubai Silicon Oasis is required to be identical to the activity conducted by the parent company. There is no minimum required capital to establish a branch.
- **Free Zone Establishment (FZE):** An FZE is a legal entity incorporated/registered by a single shareholder. The shareholder can either be an individual or a non-individual/corporate.

- **Free Zone Company (FZCO):** An FZCO is a legal entity incorporated/registered with a minimum of two shareholders. Shareholders can be either individuals or non-individual(s)/corporate.
- **DED Registered Companies:** Companies already established with the Dubai Economic Department (DED) and who wish to operate in The Administrative Zone in DSO (i.e. in non-DSOA property) should apply for a Business Operation Permit.

License Types

Companies looking to set up within in DSO can choose from three types of Licenses, which can be selected according to the company's operational requirements. Please note: that branch entities are only entitled to conduct activity within the parent company's activities.

Operating Licenses

- **Service License:** This allows the registered entity to carry out only specified services.
- **Trade License:** This allows the registered entity to practice activities which are related to import, export, and distribution of items and goods as specified in the License.
- **Industrial License:** This allows the registered entity to import raw material, manufacture, and process, assemble, package and export the finished product.

Special Licenses

- **Business Operation Permit:** This is a special permit for companies operating in The Administrative Zone of DSOA (areas owned by private developers) using a License issued by Dubai Economic Department (DED). This License is issued based on the License issued by Dubai Economic Department. No share capital is required for this type of License.
- **Entrepreneurial Business License:** An EBL License is designed to accelerate the successful development of young entrepreneurs and their businesses through an array of support resources and services. This License is only available for members of DSO's incubator program and involves a low cost License in return for a small stake in the business. For more information entrepreneurial licenses please see our start up & entrepreneurial support section.

Dubai Technology Entrepreneurship Centre

DTEC is a centre which supports people with technology-based entrepreneurial visions and also technology start-up companies.

The Dubai Technology Entrepreneurship Centre (DTEC) is a purpose-built start-up business centre to accommodate and support young technology companies. DTEC offers greatly discounted and flexible technopreneur office space and highly subsidized technopreneur business licenses, as well as multiple visas per company.

With its 3,600 sqm space, it is one of the largest technopreneurship centres in the region, comprising of more than 350 desk workstations and offices. Facilities include 24-hour secure access and storage, high-speed Wi-Fi, meeting rooms, printer stations and state of the art office support.

Facilities:

Flexidesks, workstations and small offices are available in DTEC for your technology start-up to get work done. DTEC also features a gaming room, huddle rooms, showers, lounge chairs, a lunch counter, meeting rooms, and much more.

Location:

DTEC is located within Dubai Silicon Oasis at the intersection of Sheikh Mohammed Bin Zayed Road (E311) and Al Ain Road (E66), just minutes away from Dubai airport, DIFC and Downtown.

DTEC is located in Dubai Silicon Oasis. Therefore, all companies located inside DTEC receive the full free zone benefits, including 100% foreign ownership, one-stop-shop company registration and simplified visa procedures.

A technology entrepreneur can receive an annual pass to access the co-working space and does not need to establish a company; however, they are subject to the normal acceptance criteria.

Dubai Technology and Media Free Zone Authority

The Dubai Technology and Media Free Zone Authority (DTMFZA) is the sole independent regulator of Dubai Technology and Media Free Zone.

Dubai Technology and Media Free Zone was established in 2000 to promote Dubai as a globally competitive hub for knowledge-based industries and thereby drive Dubai's sustainable growth by developing and operating free zone business parks dedicated to these industries.

The Free Zone now includes a total of 9 business parks, managed by TECOM Investments. Each operates as a distinct entity, covering four industry clusters - ICT, Media, Education and Sciences:

■ ICT Cluster

- **Dubai Internet City:** DIC has grown to become the Middle East and North Africa's largest Information and Communication Technology (ICT) Business Park, hosting both global and regional companies. DIC offers an environment that attracts all the elements of the ICT value chain and helps IT and Telecoms businesses develop, innovate and grow. DIC also hosts the Majid Bin Mohammed Innovation Center in5, a technology start-up incubator that aims to foster entrepreneurship and drive innovation. Microsoft, Google, Yahoo, HP, Dell, Intel, Booking.com and Cisco are just some of the global ICT companies that serve the Middle East and beyond from offices in DIC.
- **Dubai Outsource Zone:** DOZ business park was initiated to cater to the market demand for outsourcing companies. DOZ supports Business Process Outsourcing (BPO), HR Outsourcing, IT Outsourcing, back office and call center operations. Additionally DOZ offers state-of-the-art offices, robust telecom infrastructure, facilities management services and a 24-hour security service.

■ Media Cluster

- **Dubai Media City:** Grown to become a thriving business community hosting both global and regional media companies. The business park offers an environment for media companies and individuals to operate with collective synergy. Businesses from the following sectors may apply to become part of the DMC business community: Advertising and Communication, Media and Marketing Services, Media Support Services, Event Management, Event Support Services, Media Consultancy.
- **Dubai Studio City:** DSC offers the right combination of planned infrastructure, talent pool and the dynamic business environment to support the growth of broadcast, movie, television and music production companies in the Middle East region. DSC features pre-built studios, sound stages, warehouses, workshops, office spaces, latest satellite communication facilities, backlots and stage areas.

- **International Media Production Zone:** IMPZ a dedicated media production zone designed to meet the unique needs of the global media production industry. The business park serves graphic art, printing, publishing, packaging and media production companies. Furthermore, rules governing media production have been simplified to facilitate ease of operation for companies.

■ Education Cluster

- **Dubai Knowledge Village:** DKV dedicated to Human Resource Management and learning excellence. DKV aims to develop the region's talent pool and establish the UAE as a knowledge-based economy. DKV is a unique hub that offers the best selection of Human Resource Management, Consultation, Training and Personal Development programmes.
- **Dubai International Academic City:** DIAC is dedicated to Higher Education. DIAC aims to develop the region's talent pool and establish the UAE as a knowledge-based economy.

■ Sciences Cluster

- **DuBiotech** is the major Life Sciences cluster in the Middle East. It is a Free Zone that provides the ultimate platform for Life Sciences companies to set up their operations and access the fast growing, emerging markets of the region. DuBiotech offers unique services that include regulatory affairs management, partner development, registration & licensing, leasing and government services to facilitate the growth of the local and international companies operating in the Park.
- **The Energy and Environment Park (Enpark)** facilitating the growth of the energy and environment businesses in the Middle East. Enpark specifically caters to the Energy, Energy Efficiency and Green Building, Recycling and Solid Waste sectors, by providing a cost effective business environment to serve their MENA markets.

Licensing Options within Dubai Technology and Media Free Zone

Dubai Technology and Media Free Zone offer a choice of licensing options:

(A) Commercial License

New Incorporation of a Free Zone Limited Liability Company (FZ-LLC)

A FZ-LLC is formed as a separate legal entity, with shareholders as individuals and/or entities. Each FZ-LLC is required to have at least one director. The minimum capital requirement for incorporation depends on the business activity - please click here for details.

Branch of an Existing Foreign/UAE Company

A branch of a foreign or a UAE company is not a legal entity separate from its parent but is considered a place of business that forms a legally dependent part of the parent company and conducts all or some of the operations inherent in the parent's business. No share capital is required.

(B) Freelance Permit

The Freelance Permit offers the ability to operate as a freelance professional. The Permit identifies you as a sole practitioner and enables you to conduct your business in your birth name as opposed to a brand name.

Licensing Regulations

Commercial licenses and freelance permits issued by Dubai Technology and Media Free Zone Authority are subject to leasing a facility within the Dubai Technology and Media Free Zone and the license is valid only for operating a business inside the Free Zone territory. Licenses and permits are for a period of one year and are renewable on an annual basis.

Commercial licenses and permits are issued to all businesses registered with DTMFZA, to allow specific approved business activities in DTMFZA's business zones in compliance with the Dubai Technology and Media Free Zone Licensing Regulations. Please click [here](#) to view the segment and activities permitted in each business park.

Minimum Capital Requirements

The minimum paid-up capital requirement to incorporate a Free Zone Limited Liability company (FZ-LLC) in Dubai Technology and Media Free Zone depends on the business activity. There is no capital requirement for branch companies.

Below are the minimum capital requirements that apply within each business park:

Dubai Internet City

- FZ-LLCs incorporated in Dubai Internet City are required to have minimum paid up capital of AED 50,000. Branch establishments have no minimum capital requirements.

Dubai Outsource Zone

- FZ-LLCs incorporated in Dubai Outsource Zone are required to have minimum paid up capital of AED 300,000. Branch establishments have no minimum capital requirements.

Dubai Media City

- FZ-LLCs incorporated in Dubai Media City are required to have minimum paid up capital of AED 50,000, with the exception of the below activities, which have minimum capital requirement of AED 2,500,000:

All activities within Broadcasting TV Segment

All activities within Broadcasting Radio Segment (except for IP streaming)

(Branch establishments within Dubai Media City have no minimum capital requirements.)

Dubai Studio City

- FZ-LLCs incorporated in Dubai Studio City are required to have minimum paid up capital of AED 50,000, with the exception of the below activities, which have minimum capital requirement of AED 2,500,000:

All activities within Broadcasting TV Segment

All activities within Broadcasting Radio Segment (except for IP streaming)

Branch establishments within Dubai Studio City have no minimum capital requirements.

International Media Production Zone

- FZ-LLCs incorporated in our IMPZ are required to have minimum paid up capital of AED 300,000, with the exception of the below activities:
- Printing Machinery and Printing Consumables Manufacturing Segment - AED 500,000
- Printing Press Segment - AED 500,000
- Publishing Segment - AED 200,000
- Graphic Arts Support Services Segment -AED 50,000
- Branch establishments within IMPZ have no minimum capital requirements.

Dubai Knowledge Village

- FZ-LLCs incorporated in Dubai Knowledge Village are required to have minimum paid up capital of AED 50,000. Branch establishments (e.g., all universities and schools) have no minimum capital requirements.

Dubai International Academic City

- FZ-LLCs incorporated in Dubai Knowledge Village are required to have minimum paid up capital of AED 50,000. Branch establishments (e.g., all universities and schools) have no minimum capital requirements.

DuBiotech

- FZ-LLCs incorporated in DuBiotech are required to have minimum paid up capital of AED 50,000, with the exception of the below activities, which have a minimum capital requirement of AED 300,000:
 - Manufacturing and Production Activity under the Therapeutics Segment
 - Manufacturing and Production Activity under the Food Segment
 - Manufacturing and Production Activity under the Agricultural, Forestry, Horticulture, Segment
 - Manufacturing and Production Activity under the Environment Segment
 - Manufacturing and Production Activity under the Medical/Scientific Devices or Equipment Segment

- Manufacturing and Production Activity under the Specialty Supplies Segment

Branch establishments within DuBiotech have no minimum capital requirements.

Enpark

- FZ-LLCs incorporated in Enpark are required to have minimum paid up capital of AED 300,000, with the exception of Associations (Non-Profit Organizations), which have a minimum capital requirement of AED 50,000. Branch establishments within Enpark have no minimum capital requirements.

Dubai World Central

The strategic underpinning of the master-planned development is based on three key factors: Dubai's geographic location, the increasing importance of airports and the region's booming aviation sector.

Strategic Location

DWC further cements Dubai's leading position as a logistics and trade hub. It takes advantage of Jebel Ali Port (the largest container port between Singapore and Rotterdam) and seamlessly connects it to Al Maktoum International Airport through the dedicated Dubai Logistics Corridor. This forms a single custom-bonded zone, reducing time on the ground and accelerating the flow of sea-to-air/ air-to-sea cargo. With direct access to the major trans-emirate road networks, DWC is a true multimodal logistics platform providing unprecedented levels of connectivity, speed and efficiency. Leading logistics businesses such as Aramex, Kuehne + Nagel and Panalpina are taking advantage of DWC's dedicated Logistics District to grow their businesses within the region and beyond.

The rise of the airport city

Today's businesses demand increasingly faster speeds of delivery and greater levels of connectivity. Today, an airport is an economic catalyst and has expanded beyond traditional boundaries to encompass a larger urban development centered around it, forming an 'aerotropolis'.

Embracing the aerotropolis model, DWC is the result of a carefully designed, forward-looking master plan that sets the framework for Dubai's economic future.

Focal point of global aviation

A dedicated aviation district has been designed with both landside and airside access to the Al Maktoum International Airport to capitalize on the opportunities. DWC is committed to creating a viable aviation industry cluster and encouraging the development of FBO's, MRO's, manufacturers, education institutions, consulting and other aviation-related businesses to service and meet the growing demands of the region.

This ambitious, multi-phased development is an example of Dubai's bold and visionary spirit and is managed by the Dubai Aviation City Corporation under the leadership of H.H. Sheikh Ahmed bin Saeed Al Maktoum.

The Free Zone Areas

Dubai Logistics City

Dubai Logistics City is optimally located alongside the apron of Al Maktoum International Airport and is in close proximity to the Jebel Ali Port and Free Zone. DLC is positioned to serve a wide range of transportation, logistics, and value-added operations within a single-bonded free zone environment. Due to its adjacent location and direct connection with the Jebel Ali Port and Free Zone through the Dubai Logistics Corridor (direct infrastructure connection, custom bonded), DLC will facilitate the transportation of goods from air to sea and vice versa.

Aviation City

Aviation City is an area of the DWC Free Zone, situated just south of DLC and is also positioned directly adjacent to the apron of the Airport. Aviation City will host light aviation manufacturing and associated industries, Maintenance, Repair and Overhaul (MRO) companies, aviation support services, design and consultancy, research and development, aviation training, products and parts, light manufacturing units and hightechnology industries. Aviation City also benefits from a direct connection to Jebel Ali Port and Free Zone through the Dubai Logistics Corridor. Aviation City will include various components such as executive jet terminal facilities, a Maintenance, Repair and Overhaul (MRO) centre; a Heliport Zone; an Academic Zone and an Industrial Zone providing an integrated infrastructure for the warehousing of aircraft components and parts supply. Aviation City offers leases of office space, warehouse space, and long term leases of development land enabling Free Zone Enterprises to design and construct their own facilities.

Types of Registration

Any corporate entity (i.e. a company), association, partnership or natural legal person (i.e. an individual) or any combination of the foregoing may apply to register a Free Zone Enterprise.

All Free Zone Enterprises will be registered as one of the following:

- as a Dubai World Central limited liability company with the designation DWC-LLC
- as a Branch of a company/organisation registered and existing outside of the DWC Free Zone (i.e. a branch of an overseas company/organisation or a branch of a UAE registered company)

All Free Zone Enterprises will be private enterprises. No Free Zone Enterprise may issue an invitation to the public to subscribe for any shares, stock or debentures in the Free Zone Enterprise.

Categories of License

The categories of License available within DLC are as follows:

- **Logistics License:** allows the holder to carry out specified logistics services (e.g. storage, transportation, distribution, sorting, forwarding and clearing activities, order management, inventory management etc.). The license holder will be able to pick up and deliver (but not

sell) products within the UAE.

- **Industrial License:** allows the holder to carry out a specified light manufacturing activity (e.g. blending, mixing, purifying, assembling forming, repacking, or wrapping of products) by utilizing hand labour or quiet machinery in a manner which does not produce smoke, gas fumes, heat, light or other effects which may cause a disturbance or nuisance to others. Industrial Licenses will not be issued without proof that an Environmental Impact Assessment for the project has been carried out and approved by Dubai Municipality.
- **Trading License:** allows the holder to import, export, sell, distribute and store items specified in the License. However, Free Zone Enterprises holding a Trading License may only sell completed products in the UAE market through a local distributor or a commercial agent which is properly registered in the UAE.
- **Service License:** allows the holder to carry out services specified in the License within the DWC Free Zone and elsewhere in the UAE (although additional local licenses may be required in some Emirates). Service Licenses are issued to Free Zone Enterprises supporting the logistics industry and will include services such as consulting, software, training, repair, catering, © 2010 Dubai Aviation City Corporation – All rights reserved 25 / 76 insurance, and human resources services.
- **Education License:** allows the holder to carry out educational and social services, educational and training, and educational consultancy services.

Fujairah Free Zone

Fujairah Free Zone is adjacent to the Port of Fujairah. Companies established here have easy access to all Arabian Gulf ports, the Red Sea, Iran, India and Pakistan on weekly feeder vessels.

A fortunate combination of geographic location, with access to world's major shipping routes, a fine port & airport, and streamlined procedures, make the Free Zone of Fujairah an ideal place for business.

Accessibility & personal touch of the staff, and management. Fujairah Free Zone offers a unique Connectivity - logistic link to the world; by air through Fujairah International Airport, by sea through Fujairah Sea Port, and by road to Middle East & beyond. Investors benefit by way of faster transaction, accruing due to shorter delivery times.

Advantages:

- Multi-access to neighboring and global markets by land, sea and air.
- Variety of investment fields.
- Investor-oriented policies
- Efficient and cost-effective investment facilitation
- Full investment security
- Served by Fujairah Port and the Fujairah International Airport.

Business Licenses

Investors can obtain up to 100% ownership operational license under the following categories according to their lease agreement with the authority:

- **Trading & General Trading License:** Authorised to import, export and re-export agreed and specified commodities. The license entitles the investor to carry out import, export and re-export freely in the Free Zone and outside the UAE For local distribution; the Authority can arrange special permits with the relevant Government departments for hassle- free operations.
- **Warehousing License:** This license entitles the investor to use the warehouse as a hub for major distribution, benefiting storage and packaging of goods.
- **Manufacturing License:** All projects must be fully insured including manpower and machinery. All manufacturing license approvals are subject to the identification of the following:
 - Area requirements - built-up and open space
 - Electricity, water and manpower requirements
 - Environmental aspects of the project

Type of Ownership

New Business Entities

- Free Zone Establishment (FZE) – an entity with a sole owner.
- Free Zone Company (FZC) - an entity owned by 2 - 5 partners.

Branches:

New business entities can have two types of Branches,

- a branch of UAE residing company
- a foreign company residing outside the UAE

Commercial License

- General Trading License
- Consultancy/Services License

Hamriyah Free Zone

Hamriyah Free Zone is fast becoming one of the cornerstones of the United Arab Emirates industrial development. As the Next Generation Free Zone, Hamriyah Free Zone is ensuring that its management is flexible and dynamic besides being an investor oriented free zone.

The free zone provides the following facilities:

- Access to 14 meter deep water port and 7 meter deep inner harbor
- Land lease for 25 years renewed for similar period
- Pre-built warehouses, factories and office units for lease
- Executive office suites in the International Business Center for lease
- On-site accommodation for investors' personnel including recreating center and health club
- Transportation via road, 3 sea ports and Sharjah International airport
- Highly developed infrastructure and telecommunications links
- Abundant and inexpensive energy (Electricity: \$0.05 per KWA, Water: \$8.17 per 1000 Gallons)
- Liberty for personnel recruitment and economical workforce
- Affordable cost of living

License

The type of License that will be issued to an applicant company will be defined by the activity the applicant company is permitted by the Hamriyah Free Zone to undertake as follows:

1. Industrial License

This license will allow the holder to import raw materials for the purpose of manufacturing, processing and/or assembly of specified products. The finished products may be exported outside the UAE. If the finished products are sold in the UAE market then the License holder will need to do this through a local distributor or a local agent.

2. Commercial License

This license will allow the holder to import, export, sell, distribute and store items specified on the license. If the finished products are sold in the UAE market then the License holder will need to do this through a local distributor or a local agent.

3. Service License

This license allows the holder to carry out the services which are specified on the license within the Hamriyah Free Zone only.

Jebel Ali Free Zone (JAFZA)

One of the world's largest and the fastest growing free zones. Established in 1985, Jafza today is spread over an area of 48 sq. kms and is home to over 6400 companies, including over 120 of the Fortune Global 500 enterprises, from across the world. It is a leading driver of the burgeoning UAE economy. With its impeccable track record, Jafza stands for innovation, customer centricity, transparent operations and entrepreneurial dynamism.

As the leading business hub of the Middle East, we focus on long-term customer relationships and foster alliances with global investors by providing them with world class infrastructure supported with value-added services and incentives. We also offer the benefit of huge business opportunities from a potential market of over two billion people in the greater Middle East region. Our products include office units, warehouses, light industrial units and land on long term lease. These land sites are suitable for a variety of purpose-built facilities. Other value added products include business centers, hotels for visitors and customized Build-to-Suit options.

A business climate where your ambitions have opportunities to grow to any length. A vibrant networking atmosphere where new relationships and opportunities present themselves with refreshing regularity. It's in these surroundings of entrepreneurship and historical richness that we welcome you.

JAFZA Services

Jafza will provide you with a series of value-added programs which can enhance your businesses. These services include:

Regulatory: Will act as the sole regulatory body dealing with the customers. The key units possessing the authoritative role with regard to granting permits and offering governmental services are property department, operations department, civil engineering department and group environment, and health and safety division.

Advisory and updating: Can assist you in setting up a business and selecting desirable sites or locations for your venture. This will also help you determine operational requirements and, additionally, keeps you updated on various developments in your specialized business sector.

Business Matching: This service will help your company leverage opportunities of joint ventures and other mutually beneficial partnerships in the local and international market

Dubai Trade: Through a single bilingual portal (DubaiTrade.ae), Jafza offers you a 24/7 secure access to all our services. The portal consolidates all the services of complementary organizations including DP World and Dubai Customs and gives you the added convenience of a single login.

JAFZA Company Types

Jebel Ali free zone companies may be formed within Jafza as the following types of business (companies):

- **Free Zone Establishment (FZE) and Free Zone Company (FZCO):** FZE and FZCO applicants can avail of Jafza's unique offer of forming a company as a separate legal entity. A FZE formation can be with a single shareholder with a minimum capital of AED 1 million. An FZCO can be formed with 2 to 5 shareholders with a minimum capital of AED 500,000.
- **Branch Company:** Companies having valid registration and license outside Jafza can apply for the formation of a branch Company in Jafza.
- **Special Status Non-Resident Offshore Companies: JAFZA, under Jebel Ali Free Zone Offshore Companies Regulations 2003,** allows the formation of an **offshore Company** by individuals or corporate bodies, as a non-resident company, having a corporate legal entity. *(Please refer to our "Going Offshore" publication)*

Jafza License Types

Jafza issues various types of company licenses:

- **General Trading License** allows the holder to import, distribute and store all items as per Jafza rules and regulations.
- **Trading License** allows the holder to import, export, distribute and store items specified on the License.
- **Industrial License** allows the holder to import raw materials, carry out the manufacture of specified products and export the finished product to any country.
- **Service License** allows the holder to carry out the services specified in the License within the Free Zone. The type of service must conform to the parent company's License, issued by the Economic Department or Municipality of the relevant Emirate in the UAE.
- **National Industrial License** is designed for manufacturing companies with an ownership or shareholding of at least 51% with AGCC (Arabian Gulf Co-operation Council) nationals / citizens. The value added to the product in the Free Zone must amount to a minimum of 40%. This company License allows the holder the same status as a local or AGCC inside the UAE.

Jafza Activity Types

Jafza companies can enjoy doing **business in Dubai** by operating within various industries. The activities that companies carry out are categorized under three sections:

- Industrial
- Services
- Trading

As per recent development initiated from 12th December 2013, for holding properties in Dubai the Shareholders ought to be individuals only and not by any others.

Kizad, Abu Dhabi

Unique in its magnitude and master planning, Kizad offers local and international investors easy access to local, regional and international markets, within a low operating cost environment and a meticulously designed setting to make doing business easy. Kizad is set to transform the way Industrial zones help businesses become and stay successful.

Kizad is an integral part of the Abu Dhabi Economic Vision 2030. With industry at the heart of its diversification program, this Vision sets a clear roadmap to achieve sustainable growth of the Emirate's economy and the prosperity of its people. Kizad, with its massive 417sqkm of prime industrial land and world-class facilities, is a statement of intent by the Government of Abu Dhabi, creating a wealth of opportunities on a global scale.

With vertically integrated clusters setting new standards of industrial efficiency, competitive lease prices and some of the lowest utilities costs in the world in a tax-free setting, Kizad will provide your business with unparalleled, long term competitive commercial advantages.

Kizad benefits from adjacency to the state-of-the-art Khalifa Port, being located almost equidistant between Abu Dhabi and Dubai, as well as from extended frontage along the E11 Highway connecting the two cities. An additional arterial roadway is planned, linking Kizad to Al Ain, the UAE's largest inland city.

Divided Into Distinct Areas

Area A: Industrial and Commercial Activities

Kizad consists of Areas A and B, on either side of the E11 Highway. These areas are dedicated for industrial and commercial activities supported with ancillary uses such as community services and retail. Because of its vast expanse, Kizad Area A is purposely divided into specific area plans to afford a myriad of industrial activities ranging from aluminum production, trading and logistics operations to healthcare equipment manufacturing.

Area B: Support Services and Amenities

Area B, although dedicated for industrial and commercial uses, further supports the industrial developments by providing support services and amenities such as workforce residential communities and retail uses. Kizad is dynamic and comprehensively designed for socio-economic sustainability thereby ensuring successful longevity. Kizad will provide the necessary infrastructure and services required to support industrial and business activities within a number of distinct areas structured to meet the needs of different industry types. The layout of the Industrial Zone ensures land use compatibility by taking into account transportation impact and a range of other conditions to ensure the environment in each area is appropriate for the businesses to be located within it.

High Impact Industry Areas

This area will be tailored to the needs of industries, such as smelters, heavy machinery manufacturers, chemical and petrochemical plants, glass and pulp and paper mills.

Light Industry Areas

Light impact manufacturers such as food packagers and processors and pharmaceutical manufacturers will be located between residential areas and high-impact industry areas.

These two areas will be further subdivided into the industry clusters previously mentioned.

Clean Areas

The main focus within these areas is on technological sectors, encompassing alternative energy, incubator and research facilities and electrical components.

Commercial Areas

Helping to create sustainable communities for residents, staff and visitors, the commercial areas will boast showrooms, shopping, leisure and recreation facilities, service centres, a hotel and office park.

Residential Areas

Kizad will offer workers residential communities offering comfortable accommodation in convenient locations as near to the workplace as UAE Regulations allow. Recreational and entertainment facilities, mosques, shops, medical and emergency services are planned.

Sharjah Airport International Free Zone Authority

Easily accessible to seaports on the Indian Ocean (Port Khor Fakkan) and the Arabian Gulf (Port Khalid), SAIF-Zone is built adjacent to the Sharjah International Airport.

Business Incentives

SAIF-Zone offers its patrons extremely attractive incentives. Geographically well positioned with excellent land, sea and air links to the rest of the world, SAIF-Zone is a dream come true for the businessman. Modern premises, equipped with the latest facilities and a secure environment ensures maximum returns for the investor.

- Abundant and inexpensive energy
- Competitive fee structure, property & management leases
- 24-hour hotline for equipment and provision of labour
- Sponsorship & visas for all staff
- Access to ports in the Arabian Gulf & Indian Ocean
- International air links across the world via Sharjah International Airport
- Back-up services include those provided by the Sharjah Chamber of Commerce and Industry, Sharjah Expo Center and over 40 international banks.

Legal Status

- **Branch of a Company:** Companies established in U.A.E or a foreign country may establish a branch in SAIF-Zone. Branches are of two types classified as hereunder
 - Branch of a Foreign Company. The SAIF-Zone branch of such company shall have the same name as that of the parent company.
 - Branch of a U.A.E Company - The SAIF-Zone branch of such company shall have the same name as that of the parent company.
- **Free Zone Company (F.Z.C):** Two or more legally capable persons natural or juridical can establish a Free Zone Company in SAIF-Zone with a minimum capital of AED.150,000/- or its equivalent in US Dollars.
- **Free Zone Establishment (F.Z.E):** A legally capable person natural or juridical can establish a Free Zone Establishment in SAIF-Zone. In other words there shall be only one owner (shareholder) in a Free Zone Establishment. The minimum amount of capital required is AED.150,000/- or its equivalent in US Dollars.

Licenses

Investors can avail different types of licenses in order to do business in the SAIF-Zone.

- Industrial License - Allows the investor to import raw material, manufacture, process, assemble, package and export the finished product.
- Commercial License - Allows the investor to import, export, distribute, consolidate and store items specified in the license. There is a maximum limit of three similar product lines.
- General Trading License - As the name suggests, a large number of products fall within its ambit. This type of license can be obtained under the commercial license.
- Service License - Allows the investor to carry out only specified services.

Ras Al Khaimah Free Trade Zone

Established in 2000, RAKFTZ is one of the fastest-growing and most cost-effective free trade zones in the UAE and home to some 5,000+ active companies.

With a reputation for affordability, flexibility and broad geographical reach, RAKFTZ is rapidly emerging as the preferred business hub in the region, from which investors, of all origins and industries, can easily access and branch into the emerging markets.

Committed to simple and customer-friendly procedures and recognized throughout the region. The clients enjoy the widest range of facilities and value added services, and benefit from key advantages such as:

- Transparent laws and regulations
- No restrictions on capital and profit repatriation
- Strategic location, with proximity to Dubai
- State-of-the art communication facilities
- Easy access to Ras Al Khaimah's airport and sea ports

Business Licenses

License	Activities Covered by the License	Number of Allowed Activities	Processing Period
Commercial	Import, export, distribution or warehousing of goods	2 different activities or 7 similar activities	2 - 3 days
General Trading	Import, export, distribution or warehousing of goods	Different activities	2 - 3 days
Consultancy/ Services	Any type of management, marketing, academic, real estate, logistics or industrial consulting	2 different consulting activities	2 - 3 days
Industrial	Import of raw materials, manufacturing, processing, assembling, packaging and export of finished products	1 product line	2 - 3 weeks

Applicants should be aware of the following points when applying for a business license:

- Every company operating within RAK FTZ is required to obtain a business license (also known as a trade license). A business license is a time-limited permit granted to a company to undertake commercial, consulting or industrial activities within RAK FTZ.
- Companies licensed by RAK FTZ are not authorized to do business in the UAE market – a local agent or distributor has to be specially appointed to conduct business activities in

the UAE market.

- Each license is valid for a year, starting from the date of issue, and must be renewed annually. Submission of audit reports is a mandatory requirement for business license renewal.
- All rates are subject to periodic revisions, and the licensed companies will be informed of such revisions at the time of business license renewal.

Types of Legal Entities

A company or individual wishing to set up a business at RAK FTZ can register it as one of the following four legal Entities:

New Establishments	Free Zone Establishment Free Zone Company	A new business entity with a sole business owner. A new business entity owned by 2 - 5 partners.
Branches	Local Branch	A branch of a domestic firm residing in the United Arab Emirates. The parent company should have existed for more than a year (also applicable to a subsidiary company)
	Foreign Branch	A branch of a foreign firm residing outside the United Arab Emirates. The parent company should have existed for more than a year (also applicable to a subsidiary company).
Offshore	International Company - RAK	Businesses that want to be registered in the United Arab Emirates, but do not intend to conduct any substantial business within the country, can opt for our International Registry Service. This service is particularly suitable for companies looking to minimise their overall tax liability, creating a company with a purely nominal equity investment, seeking asset protection or in need of establishing an exchange-control trading vehicle. (Please refer to our "Going Off-shore" publication.

Important Information

The notes below highlight common issues and essential information to be considered during the registration process. Please review RAK FTZ's Rules and Regulations for additional details

- An applicant holding a UAE Residence Visa should obtain a No Objection Letter from his / her sponsor prior to the submission of the application.
- Applicants seeking a Consultancy License need to submit proof of academic qualifications and professional experience related to the intended field of activity at RAK FTZ. A business license is valid for a year, and the licensed company should either renew the license or request for official deregistration to avoid any fines and penalties. Licenses are only valid in RAK FTZ – clients shall not operate from outside RAK FTZ premises with the business license.

- At the renewal stage, all companies are requested to submit audit reports prepared by audit firms registered in the UAE (a list of such audit firms is available at www.rakftz.com). Licenses can be amended by request, with necessary approvals and payment of the relevant fees.
- RAK FTZ carries out inspections of facilities allotted to companies on a regular basis to assess their activity levels. Visa approvals and business license renewals are subject to a company's level of activity and scale of operation. Subleasing of facilities is not permitted.
- Licensees are required to comply with UAE customs regulations.

Bank requirements

- Bank statements for Commercial or Consultancy/Services applicants should show a balance of at least AED 100,000 (USD 27,400).
- Bank statements for General Trading applicants should show a balance of at least AED 150,000 (USD 41,000).
- Bank statements for Industrial applicants should show a balance equal to the project's capital.

Facilities

- Standard Offices
- Standard Office Plus
- Executive Offices Special
- Executive Offices
- Shell and Core Facilities
- Service Block Facility
- Land for Development
- Warehouses
- Warehouses - 205 m² and 416 m²
- Temporary Warehouses Staff Accommodation
- Labour Accommodation

Ras Al Khaimah Investment Authority (RAKIA)

The RAK Investment Authority (RAKIA) was constituted as per Emiri Decree No. (2)/ 2005 issued by H.H. Sheikh Saqr Bin Mohammed Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah. The mandate for the authority is to work towards reinforcing the investment climate in the emirate and to promote its various economic sectors.

With a vision to build a diverse economy that enjoys strong, sustainable growth, by attracting investments from the domestic and foreign markets that will create wealth and raise the standard of living for the people of Ras Al Khaimah. And a mission to offer complete solutions to the needs of every investor and provide value and customer satisfaction, ensure minimum transaction & conversion cost, enable businesses to flourish in the quickest possible time and to make investment in Ras Al Khaimah simple, easy and a pleasant experience.

RAKIA is an investment behemoth which has structured itself along 8 strategic business units viz; (1) Industrial Parks (2) Education/ Technology (3) Real Estate (4) Transportation (5) Investments (6) Manufacturing & Energy (7) RAK Offshore (Please refer to our “Going Offshore” publication) and (8) RERA. Each business unit is headed by an experienced professional who is ultimately responsible for the overall performance of all the companies under their business units. They are empowered to act independently and possess the necessary authority to make executive decisions that are in the best interest of RAKIA. Each unit head has direct reporting relationship with the CEO, Dr Khater Massaad. The investment committee is made up of all the business unit heads and is chaired by the CEO. The primary mandate of the investment committee is to formulate investment strategy, investment criteria and investment guidelines for investments undertaken by RAKIA.

RAKIA Key Enablers

- Good logistic support
- Excellent port facilities
- Easy access to GCC countries
- Strategic location being near to large markets
- Zero corruption and minimum bureaucracy
- Stable government and investor friendly policies
- Quality lifestyle at affordable cost compared to other Emirate

Difference between Free Zone and Non-Free Zone

Key Differentiators	Free Zone	Non-Free Zone
Foreign Ownership	100% Foreign Ownership	51% Local partner required
Income & Corporate Tax	100% Tax Free	100% Tax Free
Business Horizon	Meant for export only. However, entities in free zones can also sell products within UAE through local distributor or agent licensed in UAE. But for such sales normal customs duty is levied	Free to do business within UAE
Capital & Profit Repatriation	100% Allowed	100% Allowed
Hiring of Expatriates	No restrictions	UAE labor laws will apply

License Types

License Type	Activities Covered
Industrial License	Manufacturing, processing, assembling, packaging etc.
Trading License	Import, export, distribution, warehousing, trading (maximum 5 activities from similar product lines or 3 different activities from 2 different product lines).
General Trading	All kinds of trading, import, export, warehousing and distribution of goods
Commercial License	Activities covering contracting, repairing, maintenance, renting, shops, restaurants etc.
Consulting / Services License	Any type of management, business, industrial consultancy or professional services including real estate consulting.
Media License	All kinds of media and communication services.

Clients whose activities fall under different categories will be issued separate Licenses for each category of activity (e.g. a licensee who is carrying out both trading and manufacturing will be issued two Licenses one for the trading activity and the other one for manufacturing. Whenever possible, a separate Lease will be drawn for each activity.

Type of Entities

Entity Type	Explanation
Establishment (FZ/IZ)	This can be formed only by one shareholder, either an individual (a person) or a non-individual (a company).
Limited Liability Company (FZ-LLC/ LLC)	This type of company can be formed by a minimum of two or more partners. The partners can be individuals (people), non-individuals (companies) or a combination of individuals and companies.
Foreign or Local Branch	Under this category licenses are issued to companies holding a valid license from any licensing authority either in UAE or outside UAE.

Capital Requirement:

Type of Entity	Industrial	Commercial / Trading	General Trading	Consulting / Services
Free Zone Limited Liability Company(FZ-LLC)	AED 200000	Not Required	Not Required	Not Required
Free Zone Establishment (FZE)	AED 150000	Not Required	Not Required	Not Required
Free Zone Branch (FZB)	Not Required	Not Required	Not Required	Not Required
Non Free Zone Limited Liability Company (LLC)	AED 200000	AED 150000	AED 500000	AED 150000
Non Free Zone Establishment (IE)	AED 150000	AED 100000	AED 250000	AED 100000
Non Free Zone Branch (FZB)	Not Required	Not Required	Not Required	Not Required

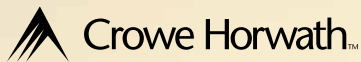
Note:

1. For LLC companies, If more than 2 partners then + AED100,000 per new partner would be required.
2. For Contracting License: The minimum capital requirement would be as per the RAK Economic Dept. guidelines
3. All rates are in subject to change without notice.

Basic Cost Summary

Sr.	Free Zone	License - Type				Registration Fees		
		Industrial	Commercial / Trading	General Trading	Service	Free Zone Establishment (FZE)	Free Zone Company (FZC)	Branch
1	Dubai Multi Commodities Centre (DMCC)	22,030	22,030	50,010	22,030			
2	Jumeirah Lakes Towers (JLT)	32,030	32,030	50,010	32,030			
3	Dubai Airport Free Zone (DAFZ)	10,000	10,000		10,000	10,000	15,000	None
4	Jebel Ali Free Zone (JAFZA)	5,500	One Product group-5,500 Two Product Category-9,000	30,000	8,000	10,000	15,000	5,000
5	Dubai Internet City	Up to 15,000	Up to 15,000	Up to 15,000	Up to 15,000	3,510	3,500	3,500
6	Dubai Media City	Up to 20,000	Up to 20,000	Up to 20,000	Up to 20,000	3,510	3,500	3,500
7	Dubai Outsource Zone	Up to 15,000	Up to 15,000	Up to 15,000	Up to 15,000	3,510	3,500	3,500
8	Dubai Studio City	up to 40,000	up to 40,000	up to 40,000	up to 40,000	3,510	3,500	3,500
9	International Media Production Zone (IMPZ)	Up to 20,000	Up to 20,000	Up to 20,000	Up to 20,000	3,510	3,500	3,500
Sr.	Free Zone	License - Type				Registration Fees		
		Industrial	Commercial / Trading	General Trading	Service	Free Zone Establishment (FZE)	Free Zone Company (FZC)	Branch
10	Dubitech	Up to 25,000	Up to 25,000	Up to 25,000	Up to 25,000	3,510	3,500	3,500
11	Enpark	Up to 25,000	Up to 25,000	Up to 25,000	Up to 25,000	3,510	3,500	3,500
12	Dubai International Academic City (DIAC)	Up to 300,000	Up to 300,000	Up to 300,000	Up to 300,000	3,510	3,500	3,500
13	Dubai Knowledge Village (DKV)	Up to 15,000	Up to 15,000	Up to 15,000	50000 R&D etc.	3,500	3,500	3,500
14	Ras Al Khaimah Free trade Zone (RAKFTZ)	5,000	3,650	15,000	7,500	7,000	7,000	7,000
15	Ras Al Khaimah Investment Authority (RAKIA)	5,000	5,000	5,000	5,000			
16	Hamriyah Free Zone	2,750	2,750	12,000	2,750	9,000	9,000	None
17	Sharjah Airport International Free Zone (SAIF Zone)	7,500	from 7,500	15,000	from 7,500	10,000	10,000	7,500
18	Ajman Free Zone	9,100	3,900-6500	9,100	6,500			

* All information is obtained from government and other public sources as of October 2012 and subject to change.



About Us

Your global partner

Crowe Horwath in UAE is a leading member firm of Crowe Horwath International which is ranked as the top 9 global accounting network with more than 764 offices with 35,000 partners and staff. In 2017, Crowe Horwath is ranked as the 6th largest in United Arab Emirates and globally as the 8th largest accountancy network.

The firm continually demonstrates a commitment to quality and provides an exceptional experience to those clients it serves. As a multidisciplinary practice, we offer unparalleled access to international expertise and talent. Our commitment, to the highest technical standards and integrity, ensures that our clients receive the most accurate and relevant advice.

Providing quality and efficient professional services leverage by our extensive experience of local businesses and a high level of partner involvement. Our aim to provide due diligence with care has enabled us to serve a diverse range of clients ranging from small family owned businesses to large multinational conglomerates.

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Common Values

Our values code guides us to act with the utmost of integrity and professionalism. We have put in over 35 years of our dedication to provide satisfaction to our clientele.

Simply stated, it's how we live our core values - care, share, invest, and grow.

We share a common purpose of building value for clients through international business. Still placing great emphasis on establishing long-term personal relations with each of our clients. This enables us to work together in an atmosphere of openness and trust.

We are unified through a shared commitment for impeccable quality service, highly integrated.

service delivery process and a common set of core values.

This helps us ensure that your success is always of our concern.