

# AX PRO

YOUR DUBAI BUSINESS CONSULTING

## **BUSINESS SETUP WITH DUBAI ECONOMY DEPARTMENT**

Providing premium, first-class solutions for individuals, companies, family settlement or prospering business within UAE.

Free and no-commitment consultation where we will take you through all the latest information on how to start a business in Dubai. Setting up a business in Dubai is made easy with us.

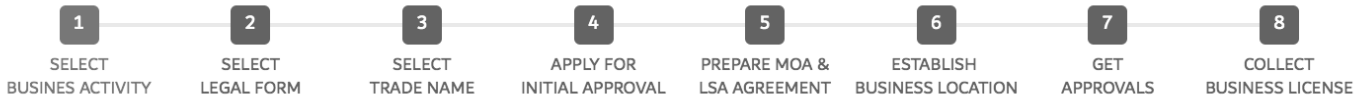


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## COST OF BUSINESS SETUP WITH DUBAI ECONOMY DEPARTMENT (DED)

A Limited Liability Company (LLC) is the most common type of registration in the UAE and is recommended where the purpose of the entity is to make sales within the region. However, it should be noted that 100% foreign ownership of such an entity is not permitted. Under the UAE Commercial Companies Law (CCL), foreign investors are permitted to hold up to 49% equity ownership in UAE companies and 51% of the equity must always be held by one or more UAE nationals.

Starting a business consists of eight steps:



## COMMERCIAL LICENSE WITH DUBAI LLC

### Commercial License

Through this activity, all kinds of commercial activities that does not require approval of other bodies can be done in the same place. It doesn't include activities that require approvals from external bodies such as: jewelry, magazines and newspapers trade.

The general trading activity can include all kinds of direct commercial activities if approved by the concerned bodies. For instance, it can include telecommunications trade activity if approved by the Telecommunications Regulatory Authority.

A general trade branch can be opened to perform a direct commercial activity such as clothing trade.

## SPONSORSHIP

When setting up a local company as per the UAE Companies Law and UAE Civil Law, the expatriate shareholders are required to nominate a local service agent or a partner (which are often called sponsors) when establishing a company. In the case of a Limited Liability Company LLC (i.e Commercial Trading entity) the local partner must hold the majority equity share holding of 51% or more. We will help you to find a compatible local with your Business activity.

### FEES

<b>DUBAI ECONOMY DEPARTMENT LICENSE</b>	<b>FEES</b>
<b>LOCAL SPONSOR (STARTING FROM)</b>	<b>AED 15,000</b>
<b>DED PAYMENT VOUCHER</b>	<b>AED 25,000 – 30,000</b>
<b>AX PRO FEES</b>	<b>AED 14,000</b>
<b>TOTAL:</b>	<b>AED 54,000</b>

Sponsorship fee may vary depending on the business activities and requirements of clients. The sponsorship fee will increase if the number of employees increases to more than 100 and if a LLC company requires credit facilities on the MOA.

Sponsorship fees for Industrial/Manufacturing licenses starts from AED 89,250.

Sponsorship fees starts from AED 31,500 for Investment Companies.

The Memorandum of Association/Local Service Agent Agreement/Civil Works Agreement drafting and notarizing fees will be approximately AED 2,016 (based on a 2 shareholder, AED 100,000 share capital computation).

Sponsorship fees, PRO Fees, and License fees are annual and payable upon license expiry.

Upon sign-up, the Name Reservation Fee of AED 660 and Initial Approval Fee of 160 must be paid and all actual government payments are invoiced as it is being processed. The client will pay all actual charges to AX PRO before any application is made to Dubai DED.

Should an LLC require credit facilities, the company must be able to provide proof of paid-up share capital as per the MOA.

\* Final Payment Voucher Fees are dependent on the business activity as well as cost of your annual lease (Market Fee is 2.5%).

NOTE: All prices are exclusive of 5% VAT.

**We thank you for your interest in AX PRO and look forward to assisting with setting up your company!**