

STARTING A BUSINESS IN UNITED ARAB EMIRATES

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“ A Day Without Business Services is like a Day Without Sunshine.”

Dubai International Financial Center (DIFC)

2022-2023

This eBook is designed and published by DIBN Business Services.

DIBN BUSINESS SERVICES

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DIFC

A vibrant business ecosystem of over 29,700 professionals working across more than 4,000 active companies that benefit from the center's robust independent judicial system and regulatory framework, a global financial exchange, inspiring architecture, and enabling support services.

The DIFC district features ultra-modern office spaces, retail outlets, cafes and restaurants, art galleries, residential apartments, public green areas and hotels, making it the ultimate destination where business meets lifestyle.

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The following financial service activities can be carried out by the DIFC:

1. investment banking
2. private banking
3. fund management
4. asset management
5. brokerage houses
6. investment advisory services
7. International law firm

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Advantages of Setting up a Business in the DIFC

LEGAL AND REGULATORY FRAMEWORK:

- Legal framework supports cross-border activities.
- 100% foreign ownership permitted.
- No restriction on foreign talent or employees.
- No restrictions on capital repatriation.

TAX BENEFITS:

- Zero tax for 50 years on profits, capital or assets from 2004.
- Zero tax on employee income.

COUNTERPARTY CONFIDENCE:

- Highly regarded, independent regulator.
- Independent, English-speaking, common law judicial system.
- Distinct from the UAE legal system.
- Risk-based regulatory approach.

DIVERSE ECOSYSTEM:

- Central to regional deal making.
- High concentration of international firms, investment funds, wealth management firms, banks, and financial institutions.
- World-class regional and international law and auditing firms, and other professional services.

GEOGRAPHIC EPICENTER:

- Management offices, holding companies and family offices are located closer to the assets they own or manage.
- The Middle East, Africa and South Asia (MEASA) is increasingly the center of gravity for the global economy.
- Dubai plays a central role in the growing South-South trade, principally between Asia and Africa.
- Well-positioned to harness the potential of emerging markets.

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Documents Required for DIFC Company Set Up

The following documents must be submitted during the process of company formation in Dubai International Financial Centre DIFC:

1. An application form for business setup in DIFC Authorities
2. Passport copies of Shareholders, managers and secretary
3. A description of the company's activities
4. A list of people who own more than 5 percent of the business, a description of their responsibilities.
5. The company's articles of association and Memorandum of Association
6. Business Plan
7. Board resolution
8. Manager's specimen signature

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