

STARTING A BUSINESS IN UNITED ARAB EMIRATES

DIBN/2022-23/VOL-4.1/E-BOOK-1



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

Jebel Ali Free Zone Company set up Business Guide

2022-2023

This eBook is designed and published by DIBN Business Services.

DIBN BUSINESS SERVICES

502 – Iris Bay – Opp. JW Marriot Hotel, Business Bay , Dubai – U.A.E.

Tel: +971 44576077 Mo.: +971 56 50 64778

Web: www.dibnbusiness.com E-mail: info@dibnbusiness.com

JEBEL ALI FREE ZONE (JAFZA)

Free zone is a particular geographical area in the emirate where 100% foreign ownership is allowed. Free zones do not require partnership with a UAE citizen or with a local service agent.

Jebel Ali Free Zone, also known as JAFZA is U.A.E. 's first free zone and it commenced its operations in the year 1985 by virtue of a Ruler's Decree. To this day, it still maintains its spot as the largest free zone in the U.A.E. It is home to almost more than 7,000 companies including 100 of the Global Fortune 500 companies and fosters a long- term relationship with investors and stakeholders.

Boosting its strategic location and world-class infrastructures, within the last few years from its establishment, JAFZA had seen an overwhelming growth in terms of membership. JAFZA now sustains more than 135,000 jobs and together with the Jebel Ali Port makes up to 21% of Dubai's gross domestic product ("GDP"). It accounts to almost 32% of total foreign direct investment ("FDI") flowing into the U.A.E.

A large volume of JAFZA companies are dealing with exports. It is a global hub for companies wishing to expand into the Middle East and African markets. It's a center for trade and logistics with unparalleled benefits and incentives and excellent customer service. A few minutes' drive from Al Maktoum International Airport makes it an idea company setup option for business owners.

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A company can be formed with a single shareholder as well as multiple shareholders & depending on the number of shareholders the following company formation types can be incorporated in JAFZA. As such, it would be best to check which type would be applicable for the company's establishment.

- Free Zone Establishment ("FZE") refers to a company with one shareholder, be it individual or corporate.
- Free Zone Company ("FZCo") refers to a company with two or up to 50 shareholders. Shareholders can be purely individuals or purely corporate or a mixed of both individuals and corporate. In essence, it is a limited liability partnership, liabilities of the company limited to the paid-up capital.
- Branch office for existing companies, whether local or international.

REQUIREMENTS FOR SETTING UP A COMPANY IN JAFZA

- Application Form
- Letter of Intent for incorporating a Jafza company
- Existing company brochure (if available)

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- Annual financial report or shareholder(s) 6 months bank statement for the shareholder not applicable for new registration- Copy of the manager's passport and his CV
- Copy of shareholder(s) passport and CV
- Original bank reference letter (for each shareholders)
- No Objection letter by the current sponsor, for manager (if a resident of UAE and UAE employment visa-holder)
- Business plan
- A legal representative, if any- Initial approval(s) from the third authority(s) for few businessactivities

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