



**WALTON
CONSULTANTS
DMCC**

Growth of your business

in one of the best free zones

Umm AL Quwain Free Trade Zone – UAQ FTZ

Umm AL Quwain

UAQ FTZ is situated close to the UAE's primary sea ports and within 40 minutes' drive from Dubai International Airport and Sharjah International Airport, UAQ FTZ is the perfect location to position any business within easy access to the rest of the world. Free Zone Company registered in UAQ FTZ allows to carry out business activity specified in the license within the Free Zone and/or outside UAE.

Advantages of company in Sharjah Media City

- Possibility of 100% foreign ownership
- No corporate taxes (except VAT 5%)
- No currency controls
- No foreign labour restrictions
- Highest level of confidentiality
- Possibility to obtain tax resident status
- The company has the right to obtain a resident visa for shareholders and employees
- Absence of custom duties when working with the Gulf countries

Types of companies

Free Zone Company (FZC): 2-50 shareholders

Free Zone Establishment (FZE): FZE registration allows for a single shareholder

Branch Company: branch of existing company



Licenses

- **Commercial License:** This authorizes the import, export, distribution and storing of items specified on the license. A Commercial License can have three different product lines.
- **General Trading License:** This enables the licensee to trade in a wider range of activities and gives the freedom and flexibility to trade in any commodity which is permitted within the UAE.
- **Consultancy License:** This is for entities which offer expert or professional advice and is issued to all manner of professionals including artisans and craftsmen. It allows two similar activities.
- **Freelance Permit:** This allows an individual to operate as a freelance professional and conduct business in one's birth name as opposed to a brand name or company. The Freelance Permit is designed for individuals who operate in technology, media and film sectors, and is issued to talent roles, creative roles and selected administrative roles.
- **Premium Consultancy:** More complicated and high-skilled consultancy like oil, gas, financial consultancy.
- **Micro Business:** Consulting or commercial activity without permission to obtain resident visa.
- **Industrial License:** This enables the licensee to import raw materials, then manufacture/process/assemble / package the specified products and export the finished product. It allows the holder to import raw materials for the purpose of manufacturing, processing and/or assembly of specified products.

Shareholders and management

Shareholders may be an individual and/or company. Maximum 50 shareholders are allowed. Corporate director is not allowed. There are no restrictions on the number of directors. Manager is required – can be one of the shareholders/ directors. Secretary can be appointed. There are no residency requirements for shareholders/ directors/ manager.

Share capital

The minimum share capital is \$82192 / AED 300 000. UAQ Free Trade Zone may require proof of share capital payment during the licensing process, e.g. in case of share capital increase. If there are few shareholders and each requires UAE residence visa, minimum 75 shares are to be allocated per shareholder. Bearer shares are prohibited.

Office spaces

Modern office spaces located in Umm Al Quwain are designed to maximize your business potential.

Choose from a range of fully-serviced, small-sized and medium-sized offices, available for short-term or long-term lease.

Visas

The companies entitled to 1-3 residence visas depends on type of license.

Accounting and Audit

Every company shall keep proper records of account. The records of account shall be kept at the registered office of the company. Audit is not compulsory.

Documents provided to client after Company set-up

1. Certificate of Registration
2. Articles of Association
3. License
4. Share certificate
5. Lease Agreement

Note

1. The term of registration of a company – 3 working days from the date of submission of documents.
2. A personal visit of the shareholder or their representative is not required, but you have to submit a scan of the passport with the stamp of the last visit to the UAE.
3. The Proof of residence (address proof) is required for a Shareholder, a Director, a Manager (for example, utility bills payment receipts, but not older than 3 months).
4. If the shareholder is a legal entity registered outside the UAE, its documents are subject to legalization for an additional fee in accordance with the prices established by the authorities at the moment of legalization.
5. If the company plans to obtain visas, it is necessary to activate the immigration system E-Channel refundable Deposit - \$1380 / AED5025, registration fee - \$605 / AED2200, renewal fee - \$335 / AED1225.
6. Receiving a P.O. Box* for your correspondence is possible both on the free zone territory, and by using the Walton Consultants DMCC service - "Correspondence", which allows to obtain a P.O. Box of your company to the address of Walton (\$150 / AED548) or to the address of your company (\$300 / AED1095); in all cases, the check will be carried out once a month.
7. Company stamp (on request) - \$60 / AED219.
8. Courier services – from \$120.
9. The rate of government fees may be changed by decision of the free zone administration.