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GULF NEWS
Tuesday, March 31, 2020

**How UAE
free zones are
helping you**

**FIND OUT
HOW FREE ZONES
IN THE COUNTRY
ARE OFFERING
AN OASIS OF
OPPORTUNITIES**

**+
MAINLAND
AND OFFSHORE
BUSINESS
SET-UP**



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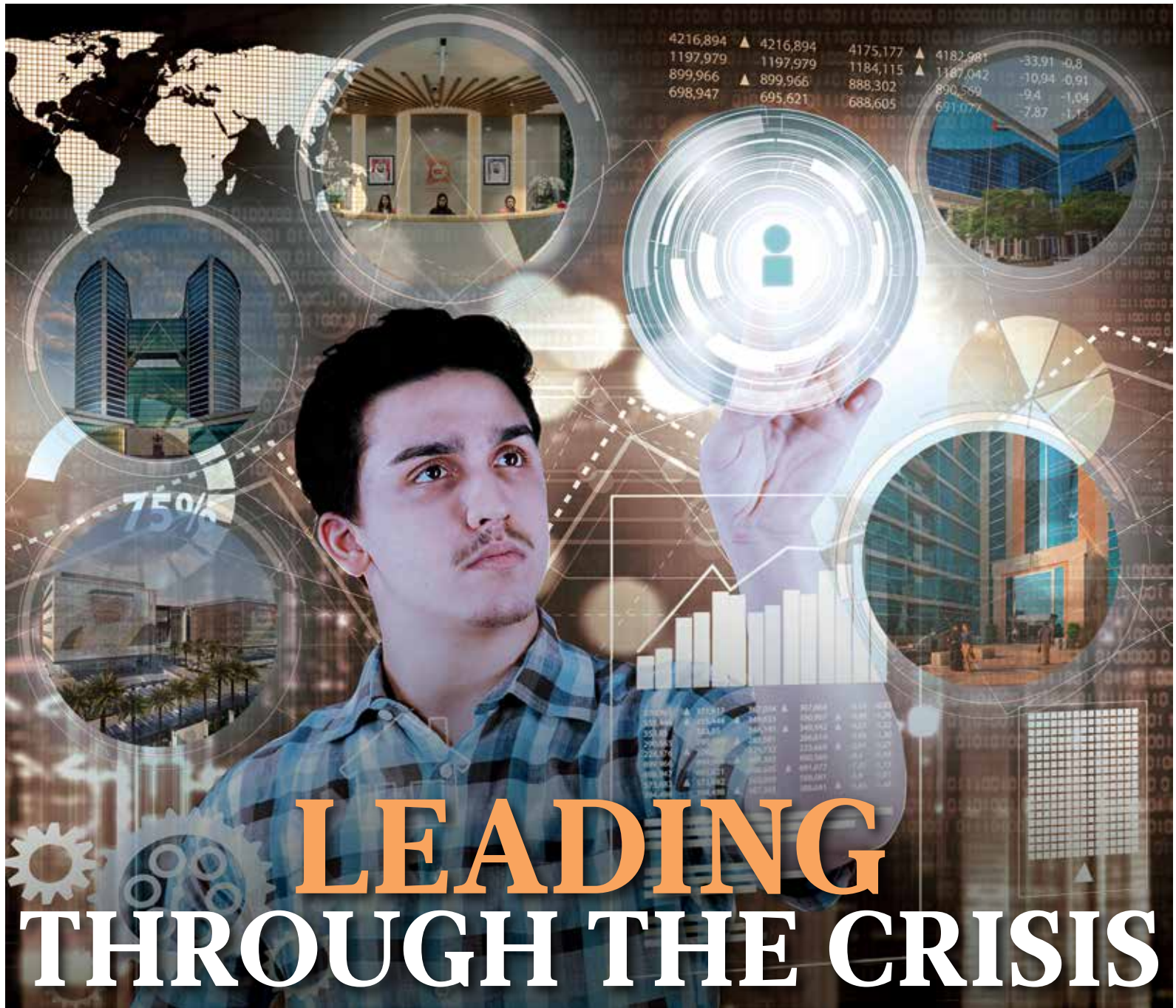


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INTERNATIONAL FREE ZONE AUTHORITY

International Free Zone Authority

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- In an uncertain economic climate, UAE free zones have risen to the challenge with lower fees, bespoke packages and personalised guidance

BY KEITH J. FERNANDEZ
Special to GN Focus

UAE residents may be working from home, but business hasn't stopped — particularly in the country's many free zones. Over the past couple of weeks, free zone authorities have further enhanced their already strong digital channels, while slashing business fees and rolling out economic special incentives.

At Sharjah Media City (Shams), entrepreneurs can launch a company from the comfort of their homes within the space of a day. Business owners or shareholders don't need to be physically

DUBAI FREE ZONES COUNCIL LAUNCHES ECONOMIC STIMULUS INITIATIVES

Measures launched on Saturday include the following:

- Postponement of rent payments for up to six months
- Facilitating financial payments through easy instalments on a monthly basis
- Refunding various security deposits and guarantees
- The cancellation of a number of penalties for companies and individuals
- Allowing intra-corporate transfer of labour between companies and sectors operating in the free zones through permanent or temporary contracts without penalties during 2020

present at the Sharjah-based free zone, says Dr Khalid Omar Al Midfa, Chairman of Sharjah Media City. "I am happy to say that

our business set-up process, right from registration to payment and documentation, can be completed remotely," he tells GN Focus.

"Not only is our business set-up process digitised, but even our customer support is available online for any transactions after business set-up. We have dedicated customer service representatives for each of our companies, who are available to help them avail of our services."

RAKEZ, the Ras Al Khaimah Economic Zone, achieves similar results with its Portal 360. "At RAKEZ, we used to require our clients to come to one of our offices to set up their company, but that's now a thing in the past," says Ramy Jallad, Group CEO, RAKEZ. "Portal 360 allows clients to set up their business remotely

SEE PAGE 4

SHARJAH MEDIA CITY (SHAMS)

DELIVERING VALUE THROUGH STRONG DIGITAL PRESENCE

- With all the services available online, you don't need to step out of your house to register a company at Shams

Registering your new business doesn't need to be delayed because you can't make it to the office to sign the final papers.

At Sharjah Media City (Shams Free Zone), business owners don't even need to be in the UAE but can simply finalise incorporation agreements from the comfort of their homes.

HASSLE-FREE EXPERIENCE

A variety of different incentive packages are available for entrepreneurs and SMEs at Shams. Such set-up packages typically include a business licence with up to three activities, a shared desk, one visa for three years with all fees included and an immigration card. In most cases, no e-channel deposit is required, and investors can usually combine trading and consultancy

activities on a single licence.

The free zone has licensed more than 6,000 companies set up by investors from around the globe since it was established in January 2017 to serve as a catalyst for the growth of the Middle East's creative and media businesses. Over its short history, Shams has been home to the launch of an impressive number of new projects to strengthen the media landscape in the UAE, particularly in the fields of entertainment, e-sports and allied media fields.

Shams sits over one million square metres in the business-friendly emirate of Sharjah. The free zone sets itself apart from others in the country by offering a fully digitised set-up and licensing process. Investors do not need to be physically present at the free zone to launch business operations. Entities registering with Shams are sent a digital trade licence with a formation number, in contrast with many other free zones that provide physical licences with a



signature and a company stamp. Stakeholders can easily verify establishment details on the free zone's website simply by entering the formation number.

In line with free zone legislation, Shams offers 100 per cent foreign

ownership, and investors may repatriate all their capital and profits. Over 120 business activities are available under three different licence types: service, trading and industrial. Entrepreneurs considering the new licence need to simply fill out the application form on the Shams website. Investors can expect their new companies to be up and running within five working days.

AT A GLANCE

Shams offers cost-effective and seamless business set-up services to start-ups and SMEs

- The key focus of Shams' operations is on making the business processes 100 per cent automated and digitised.
- While many other free zones provide a physical licence, with signatures and stamps, Shams issues a digital licence. You can verify the licence on its website — Shams.ae/ licence/verification — by entering the company formation number.
- Every client gets a dedicated customer relationship manager. The investor can correspond with the manager on email or phone from the comfort of their homes and offices.

UNIQUE BENEFITS FOR ENTREPRENEURS

To reduce the financial burden on SMEs, Shams is currently offering additional discounts on licensing and other services

- ⚡ Up to 35 per cent off on multi-year packages
- ⚙️ 20 per cent reduction on Shams' fees for concierge services
- 📄 E-channel deposit waiver

Call 800 Shams (74267) or visit Shams.ae for more details

CONTINUED FROM PAGE 2

with RAKEZ. Clients can register their business with us, given that they meet all the requirements and are able to upload the necessary documents. Now, almost everything can be done remotely. [Clients] can fill out the forms, upload necessary documents, sign electronically and pay. Just recently, we even implemented the online signing of the memorandum of association.”

Where physical documents are required, the free zone arrangements for these to be picked up and dropped off within the UAE.

In September, the UAE was rated the region's most competitive digital economy and 12th in an annual World Digital Competitiveness Ranking compiled by IMD Business School. Thanks to improvements in capital availability, digital transformation and entrepreneurship, it is now the world's most agile for business. With their relatively unencumbered operations, free zones have been some of the earliest authorities to take a responsive, digital-first approach.

Faisal Toukan, CEO of Ziina, a smartphone-linked social peer-to-peer (P2P) payments app that is launching in April, says about 90 per cent of the set-up process was completed online. Ziina is part of the Tecom Group's In5 Tech Centre, a platform to foster innovative start-ups. Tecom runs 11 free zones across the UAE. “We applied and pitched Ziina to the In5 board, and once approved, the set-up process was easy,” the 26-year-old Jordanian-American says. The In5 team and a partner law firm, LegalIntro, guided him through the process. “Everything from submitting the required documentation for the articles of association to receiving our establishment card (on the Dubai Development Authority's Axs.ae portal) can be done online. The only offline requirements were that I had to sign a few documents in person.”

Gateway to emerging markets

Toukan says he was drawn to a free zone in the UAE for its geostrategic location and business-friendly environment. “The UAE offers a compelling combination of corporate and income tax exemptions, a strategic loca-



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tion with great access and proximity to the world's largest and fastest emerging markets, and a government committed to supporting businesses by way of welcoming policies, state-of-the-art technologies and world-class infrastructure. In addition, the UAE is the gateway to the GCC's largest economy Saudi Arabia, which is a significant factor for tech start-ups in terms of their growth potential and ability to scale fast.”

Overall, he adds, advantages for start-ups operating within a free zone include easy registration, single-window clearances and one-stop administration services, “thereby offering business owners complete peace of mind”.

Another example is Scale2Dubai, a global entrepreneur programme launched by District 2020, the free zone associated with Expo 2020 Dubai. Successful applicants will be given the support they need to launch and scale up, as well as benefits such as two years of free working space and visa and business set-up help.

The UAE is home to some 50 free zones, special economic areas with relaxed tax and trade rules that are themed around different industries or business sectors so as to be able to promote entrepreneurship in underrepresented economic areas. The strategy saw foreign trade out of Dubai's free zones alone rise to Dh592 billion in 2019, an 11 per cent increase year-on-year. Free zones

across the UAE totalled Dh592.4 billion in value, or 36 per cent of the UAE's non-oil foreign trade in 2018, the last year for which figures are available.

“There's no doubt that the free zones are a driving force in the growth of the economy in the UAE,” explains Karl Hougaard, Founder and Managing Partner at Trade License Zone (TLZ), a one-stop-shop that helps companies set up business in the UAE.

“Over the past few years in particular, we have seen several new free zones, such as the International Free Zone Authority (IFZA); Ajman Media City and Khalifa Industrial Zone Abu Dhabi (KIZAD), all taking flexibility, cost-effectiveness and customer service to the next level, and providing more aspiring entrepreneurs with a platform to set their business ideas in motion.”

Responsive price efficiencies

Just how quickly UAE authorities respond to the business climate is demonstrated by the way DP World, the owner of Jebel Ali Free Zone, announced cuts of between 50 and 70 per cent in licence registration and administration costs earlier this month for businesses operating in the free zone.

Similarly, IFZA and TLZ have just launched an all-inclusive licence and visa care package that offers a spot saving of Dh11,000 for start-ups, while supporting

Dr Khalid Omar Al Midfa
Shams

Ramy Jallad
RAKEZ

Faisal Toukan
Ziina

Karl Hougaard
Trade License Zone

individuals and families currently in need of visa solutions. The deal offers new start-ups a trade licence and one residency visa for three years for a total of Dh19,555 (inclusive of VAT). It covers associated costs such as the establishment card (for a year), medical fitness tests, Emirates ID registration and e-channel registration fees as well as office lease agreements, while discounting family dependent visas at 20 per cent. TLZ is further boosting the package with Dh6,000 in add-ons such as office space, website development and VAT consultations. The deal is available until mid-April as of now, Hougaard says, with flexibility on several elements.

Whatever other business challenges entrepreneurs may be facing right now, getting their businesses off the ground shouldn't be among them. ■



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- Ajman Offshore
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- Umm Al Quwain Free Zone
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A GUIDE TO STARTING A COMPANY

● If you're thinking of setting up a free zone business in the UAE, here's what you need to know

BY HELGA JENSEN-FORDE
Special to GN Focus

Setting up a company can seem like a minefield. With regulations, essential paperwork and various overheads, it can be rather daunting. However, setting up in a free zone in the UAE is much easier than you might think and, if your company fits the criteria, you can reap a bar-rage of benefits.

"Establishing a company in UAE free zones is quite easy for various reasons," says Svetlana Kursheva, Corporate Services Manager at My Business Consulting DMCC. "Above all else, the free zone companies can be owned 100 per cent by non-UAE nationals. In some free zones, the licence can be obtained within one or two working days, while in others it can take between two to four weeks."

Being able to set up a company in a short time frame would certainly appeal to eager entrepreneurs, but not every-one will be eligible to set up in a free zone.

Business activities

"All companies cannot be established in a free zone, as



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SETTING UP ON THE MAINLAND

There are two main types of licenses available on the mainland. For a commercial business licence, expatriates need to have a local partner who will own 51 per cent of the business. Alternatively, a professional business licence enables the company to be owned 100 per cent solely, although a local service agent is required.

Farina Ahmad, CEO, Make My Firm (pictured), says, "Mainland companies in Dubai are registered with the Dubai Economic Department. These companies can do most activities in the UAE with their offices, shops and showrooms in the city. A mainland company has a fast-track option and some mainland licences can be issued within three working hours."

To set up a mainland company, you need to contact the Department of Economic Development (DED) of the emirate, who can issue a hassle-free licence. Alternatively, business consultancies can assist in providing advice and obtaining the appropriate licence.



— H.J.F

certain business activities are allowed only for mainland operations," says Kursheva. "For instance, construction, main-tenance, fit-out companies, or retail shops need to be set up on the mainland. However, the list of business activities allowed in free zones is huge and differs from one free zone to another. This includes any whole-sale trading businesses and all types of service providers, such as management, marketing, IT consultancies, software solu-

tions, logistics-related services and industrial licences."

For those who are eligible, the next question will undoubtedly be how much this will set them back and the good news is that it needn't break the bank.

"The cost of setting up a busi-ness in the UAE varies immense-ly from one free zone to another, depending on the free zone location, cost of facilities, and the number of UAE residence visas required," explains Kur-sheva, adding, "While choosing

a free zone, it is important to pay attention not just to licensing fees, but also to the pack-age which will allow you to open a corporate bank account successfully."

Indeed, there are many differ-ent free zones to choose from and so too are there various types of licences. Syam Panayickal Prabhu, Managing Director and Senior Consultant, Aurion Business Consultants, says, "The current licences available in free zones are for service, commercial trad-ing, industrial and manufactur-ing businesses."

Prabhu has some advice though. Before applying to any free zone, you need to consider the things that you will require to successfully run your business.

He says, "You need to think about the budget you are ready to spend, whether you require office or warehouse facilities or a virtual office, the visa quota re-quired and whether a particular free zone suits the modus ope-randi of your business."

With everything in place, the benefits can pay dividends and Hatem El Safty, Managing Director, Business Link UAE, says, "Some of the benefits of free zone companies are that you have 100 per cent respon-sibility for your organisation, there is no necessity to impart 51 per cent of your organisation to a nearby support. There is no customs obligation for import/export and shareholders and workers are qualified to get UAE residency visas."

One of the most recent chang-es that has applied to business-es in the UAE was the advent of VAT. Some might still be con-fused whether VAT is applica-ble for free zone companies. El Safty clarifies this point, "For setting up a business in a UAE free zone, the most appealing parameter for an entrepreneur was that they are free from paying taxes. This has changed and it is now subject to the UAE VAT law and free zone organisations need to register for VAT."

However, while there is a small amount of VAT to consider, oth-er costs have gone down, so now could be just the right time to set up that business. ■



Svetlana Kursheva
My Business Consulting



Syam Panayickal Prabhu
Aurion Business Consultants



Hatem El Safty
Business Link UAE



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AJMAN FREE ZONE NURTURES A CULTURE OF ENTREPRENEURSHIP

● All you need to know about setting up a business at Ajman Free Zone

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- Email sales@afz.ae
- WhatsApp +1 424-383-5630
- Live chat Afz.ae

Follow us



Step 2

Register your interest online and receive customised packages for your business

Step 3

Expedite e-payment process on customer portal and get licence

TOP REASONS TO START YOUR BUSINESS AT AJMAN FREE ZONE

- 1 Digitised business set-up and services
- 2 A business ecosystem that offers a diversity of different industrial sectors, and a digital B2B platform to grow your company
- 3 World-class Infrastructure in a thriving epicentre of business and trade
- 4 100 per cent company ownership, with company packages to suit every business vision
- 5 Multifaceted working spaces to suit a wealth of requirements
- 6 Custom-suited warehouses with on-site security, conveniently located close to major roads
- 7 Close proximity to the major International Port of Ajman, and airports in Dubai and Sharjah
- 8 A host of value-added services including the benefit of AFZ's partnerships with leading banking and financial institutes, educational entities, health providers and government and private entities
- 9 30 years legacy, with many AFZ investor companies enjoying longevity

FINANCIAL INCENTIVES PACKAGE IN RESPONSE TO COVID-19

Fines

- Licences renewed are exempt from licensing fees and late renewal fines
- In the case of license cancellation, company will receive a 50 per cent discount on accumulated fines

Fees

- Cheque services fees waived for three months
- An easy instalment payment plan
- Labour accommodation rent fee reduced by 25 per cent

Smart services subscription warranty

- For new companies, AFZ will cover the cost of their E-Channel Warranty (DH5,000)

KEY SECTORS REPRESENTED AT THE FREE ZONE

More than 8000 companies are based in Ajman Free Zone, representing a wealth of industries. Here are the five sectors which show great growth potential.



TECHNOLOGY



RETAIL



F&B



EDUCATION



HEALTHCARE

INFRASTRUCTURAL SUPPORT

Ajman Free Zone offers a wealth of workspace options and business environments to suit a wide variety of operational needs

THE BUSINESS HUB AT AFZ HEADQUARTERS

The Hub, a dedicated business space within AFZ's headquarters, boasts a flexible workspace dedicated to freelance workers, and a custom-built furnished office space, suitable for entrepreneurs and businesses. These executive offices comprise units ranging from 5m² to 8m². The hub also offers facilities such as a dedicated lounge, guest rooms, meeting rooms, laptops and other electronic services to support businesses. Offering co-operational cost-effective work-spaces, these are ideal for start-ups and small businesses wanting to minimise financial outlay, as there are no overheads.

WAREHOUSES

Based on the specific requirement, pre-built warehouses ranging from 100 sq m are available in a specially designated area boasting a well-designed, fit-for-purpose infrastructure offering easy access to the port. These offer ample loading and offloading areas, on-site security, and are situated on wide roads and are just five minutes' drive from Ajman Port.

ON-SITE ACCOMMODATION

A value addition for any company employing a large workforce is AFZ's on-site accommodation suitable for workers, saving companies considerable logistical costs. Located close to the warehouses, facilities include private accommodation, restaurant, and



rooms with high standard, aligned with UN rules and regulations.



COMMUNITIES

AFZ boasts several communities offering opportunities for different business models like car trade, hotels, schools and retails. Al Zorah is a premium lifestyle and leisure destination that accommodates a number of residential complexes, an 18-hole golf course as well as leisure and F&B outlets. From here, Ajman Free Zone operates a world-class, furnished Business Centre within The Pavilion, consisting of nine executive offices and eight smaller offices, as well as ample on-site parking.

ALL ABOUT LICENCES



Trading licence

Foreign and local UAE companies wanting to set up a business to carry out trading activities are eligible to apply for this licence.



Industrial licence

Foreign and local UAE companies wanting to set up manufacturing facilities within the zone will be provided with an industrial licence.



Services licence

Foreign and local UAE companies wanting to set up a business of providing service activities will be offered this licence.



E-commerce licence

A licence category specific to companies carrying out business in electronic trading activities, allowing businesses to leverage the growth potential of e-commerce across B2C and B2B opportunities.

TYPES OF OWNERSHIP AT AFZ

Free Zone Establishment (FZE)

Companies obtaining a licence under this category will enjoy the status of an entirely independent corporate entity.

Branch of a local company

Free zone companies holding a valid licence from any other UAE licensing authority are eligible for this licence.

Branch of a foreign Company

Licences are issued to companies established outside the UAE. The ownership of the company will be 100 per cent foreign but sales can be made through a UAE-registered agent or distributor.

Freezone Company (FZC)

Corporate individuals forming a company shall be granted a licence under this category.

YOUR DIGITAL GATEWAY TO BUSINESS

How AFZ helps businesses run their operations seamlessly, reducing delays and costs

AFZ has invested heavily in state-of-the-art technology to ensure the highest efficiencies for businesses. A company can be established within Ajman Free Zone from anywhere in the world in three easy steps via a state-of-the-art digital gateway.

Once you are a customer, a customer portal offers more than 150 services to support everyday ongoing requirements. These services include essential administrative tasks such as online application for local import and export clearance. All registered companies have access to e-services, with an average of 92 per cent adoption per month.

Additionally, AFZ CONNECT is a business-to-business platform for customers, offering them access to a global directory of businesses to facilitate buying, selling and networking.

SOME OF THE KEY HIGHLIGHTS OF AFZ'S DIGITAL SERVICES ARE:

WhatsApp for Business This service allows businesses to begin the set-up of their operation in the free zone in a few easy steps. It will also enable the re-registration process to take place in a similarly straightforward manner.

Robotic Process Automation (RPA)

The RPA system, which works 24/7, allows transfer of data without the need for a human interference. An artificial intelligence (AI) feature will analyse data and ensure that it is correct. The new system will reduce licence processing time and increase AFZ competitiveness.

APP-Smart Glass

This service assists in the inspection and monitoring of all AFZ investors to ensure compliance. It comprises a smart app along with digital glasses that can read and scan faces of applicants before correlating the scans with the aligned paperwork. This will speed up the inspection process considerably, thereby reducing costs and increasing efficiencies.

LOCATION-SPECIFIC ADVANTAGES



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Adjacent to Ajman Port, a significant maritime focal point, boasting 5,200 metres of quay length, accommodating 12 multi-purpose berths connecting by regular feeder service links with regional hub ports



Excellent connectivity to an international road network from Ajman to neighbouring emirates and countries

THE VITAL SUPPORT NETWORK

● Business set-up firms can help investors at every stage of the company formation process. **GN Focus** picks some of the top consultants to guide you in your entrepreneurial journey



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BUSINESS LINK UAE

One of the leading business set-up consultants, Business Link UAE offers services all over the country as well as Saudi Arabia.

✓ **Key services** Professional, civil, commercial, and industrial business set-up in the UAE; mainland, free zone and offshore company formation; branch office set-up of a foreign company; virtual office/Ejari; PRO services; local sponsor; legal translation and document attestation; Dubai government and municipal approvals; UAE visa services; company liquidation and closure; product registrations with Dubai municipality; trademark and copy registration; opening of company bank accounts; VAT consultancy and many more

✓ **Special offer** Starting April, Business Link UAE offers 50 per cent off on its services charges and free delivery and collection of documents for companies and families.
Businesslinkuae.com

MY BUSINESS CONSULTING DMCC

Established in 2009, My Business Consulting DMCC offers investors the right support in making their business plans in the UAE a success.

✓ **Key services** Hyper-personalised business setup solutions; full immigration and admin support; opening of bank accounts in best UAE banks; accounting and VAT packages

✓ **Special offer** The company is currently giving 15 per cent off on the business set-up package to everyone who presents the code SUCCESS-2020. *Terms and conditions apply*
Mybusinessconsulting.ae



AURION BUSINESS CONSULTANTS

With 12 years of a successful and trustworthy track record, Aurion is a registered agent for all major free zones in the UAE. The company is guided by Syam Panayickal Prabhu, a postgraduate in law from the University of Kerala.

✓ **Key services** Incorporation of company; licence renewal; amendments; liquidation of company; bank account formalities; visa assistance; VAT registration; tax residency certificate; and ISO standards consultation

✓ **Special offer** Aurion offers free consultation on all weekdays; facilities to incorporate a company from the comfort of your home; sanitised delivery of original company documents at your door step; easy bank account opening in the UAE and the choice of remote account opening in other countries and mobile app notification to clients on all assignments.
Aurionuae.com



MAKE MY FIRM

With over 12 years' experience in Dubai, this professional business set-up advisory firm offers a one-stop-shop solution that is not limited to assistance on the trade licence registration. Make My Firm also boasts a team of financial and tax advisors, and legal and insurance advisors, who can guide you in any circumstances.

✓ **Key services** Business set-up in free zones and on mainland; real estate set-up; training institute set-up; auditing and accounting; architectural engineering licence; and medical consultancy, aviation consultancy and general trading business set-up.
Makemyfirm.ae



TRADE LICENSE ZONE

This is a one-stop-shop for business set-up in the UAE, offering guidance and support with free zone and mainland licences and visa applications as well as a range of other support services.

✓ **Key services** Business set-up services; full suite of office solutions, including co-working space, dedicated fully-furnished offices, meeting room facilities, reception management services; and VAT, taxation and accountancy services

✓ **Special offer** The all-inclusive Care Package is available at Dh19,555
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International Free Zone Authority (IFZA) A catalyst for business excellence in the UAE

● Leaders discuss how the UAE's only B2B-focused free zone gives companies a head start

In conversation with **Martin Pedersen, Chairman, IFZA:**

How does IFZA set itself apart from other free zones in the UAE?

We constantly think from the perspective of our target groups. Together with the mind-set of excellence in every aspect, this leads to a culture of constant progress, presenting the IFZA platform and its products in a much better way than anybody else.

Our commercial understanding meets the commercial need of our clients, which leads to an excellent experience in every touch-point they have with IFZA.

You have an entrepreneurial flair and are encouraging others to do the same. Why do you think that the UAE provides such a wonderful platform for entrepreneurs?

The UAE's long-term vision, strong leadership and will to continuously strive for progress are what fascinated me 30 years ago and continue to do so today.

I am impressed by the high activity level and noticeable efforts to become better with every day. This is the place where new visions arise and immediately transform into projects.

The fact that entrepreneurs, their employees and their families all benefit from this unique development is what makes the UAE so extraordinary.

It is the positive vibe that attracts people like me to invest all their energy and makes them spend their entire business and personal life in the UAE.

My belief in long-term progress and my trust in the UAE to maintain and even extend its position of being



“

Our long-term strategy is ambitious, yet realistic, given our excellent progress so far.”

the most business-friendly — and one of the safest — places in the world is the key for investors to choose the UAE. And what makes Fujairah especially attractive is the fact that there is a lot of room to develop new businesses. The emirate is undoubtedly not yet saturated and offers attractive opportunities for investors.

Why do you think the next decade is an exciting one for IFZA?

IFZA is just at the beginning of an exciting journey. Its purpose is to support the progress of the emirate of Fujairah, contributing to shaping its positive reputation.

Our long-term strategy is very ambitious yet realistic, when considering our excellent performance so far. This gives us confidence that our long-term targets will be achieved or even exceeded.

In terms of IFZA, our target group are international customers who seek their future in a place with excellent and promising conditions. The potential in this regard is almost unlimited, so we are working with all our energy to

grow, while maintaining a spirit of long-term success and responsibility.

The UAE, as the trading hub in the region, is and has always been a logistics-oriented place, and the perfect location of Fujairah in particular, with its excellent infrastructure, attracts investors and international business people to us. Also, the logistics sector has to adapt to a changing world, and we want to be a part of that.

As a free zone that attracts entrepreneurs from all over the world, what key sectors do you think will boom over the next five years?

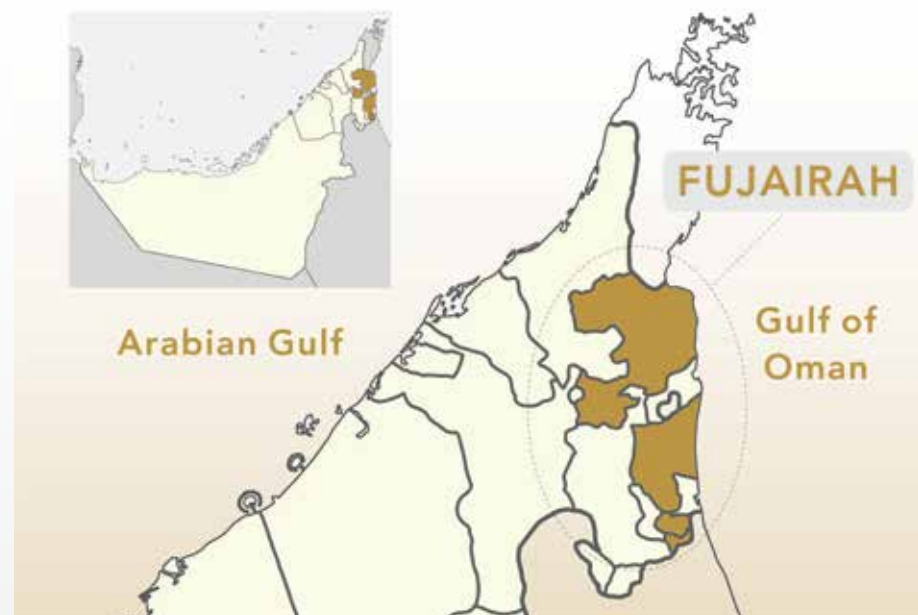
I believe that we will see more businesses following global megatrends shortly — be it artificial intelligence, the internet of things, e-commerce, healthcare or sustainability with all its various subjects.

The terms sustainability or going green will turn from more or less vague intentions to concrete measures in various aspects of our life. Many business opportunities will arise as a contribution to securing our future.

We can see some of our clients already today starting businesses in these areas, which is exciting to follow.



● IFZA's Smart Logistic City, Kidnah, Fujairah



● With investments and business-friendly policies, Fujairah is fast emerging as the hub for trade and commerce in the UAE

In conversation with **Jochen Knecht, CEO, IFZA:**

IFZA witnessed growth in 2019, what do you think the future will hold?

We are currently monitoring the situation with Covid-19 and its implications. I believe we must not identify this solely as a problem, but rather see this as a challenge to overcome and learn something from it for the future. We can do this by adapting our product offering, to offer specialised packages and adapt to the situation. Looking beyond, to a brighter future, there is potential in various aspects. There is certainly potential in attracting companies to Fujairah from Europe and other areas of the world. Another aspect is targeting logistic-orientated companies and bringing them to Fujairah with a view for them to benefit from the unique strategic location and the remarkable infrastructure of the emirate. I expect the future to be very positive.

What is your vision for IFZA?

For me, the vision for the company means how we are positioned in the market in the mid-to long-term future. The second aspect is our culture. How do we interact with our customers, with the authorities, our employees and other stakeholders? In terms of the market positioning, surely we want to be the number one choice for companies and entrepreneurs who are looking for a place where they can develop their

business in a professional, flexible and fair environment, so that they can concentrate on their business. For the culture, our approach is very simple, we treat everybody with respect, offer a truly professional set up and feel responsible for social and environmental matters. This is very important.

“

I expect the future to be very positive.”

What projects do you have in the pipeline?

Our ongoing smart logistics city project certainly keeps us busy. We are starting with a sustainably developed smart warehouse office concept on our plot in Fujairah itself.

What do you think is the key to the company's success?

IFZA is not the first free zone in the UAE and there will be more to come. All free zones are bidding to attract local and international customers through various channels, with some targeting specialised groups. Even though it's not a new idea, or approach, the key to success for me is customer orientation. We try to provide a real peace of mind environment for our customers. They should not feel trapped in a contract, but should be allowed to flexibly adapt their package whenever necessary.

In conversation Gerard Hobby, Registrar and Head of Legal, IFZA:

What steps has IFZA taken to ensure compliance with all UAE laws?

We are in the process of upgrading our regulations and standard documentation to take into account all the current UAE legal developments, particularly the newly evolving requirements of the 2018 Anti-Money Laundering Law and the 2019 Economic Substance Test (EST) regulations.

How do you assess the importance of a stable and transparent legal system for free zones in general?

Extremely important. We recognise the intrinsic limitations of what a commercial free zone can do in terms of creating a separate legal jurisdiction. To the extent we can, we choose to co-opt best practice. For instance, under the new pro forma Articles of Association for incorporation of limited liability companies in the IFZA, under our new company and licensing regulations, shareholders will agree to refer all intra-company disputes to the courts of the Abu Dhabi Global Market (ADGM). We believe in doing the basic things well and ensure that our client registration and compliance processes are clear and concise.

Do you foresee the introduction of EST having an effect on IFZA and on the company formation sector in the UAE as such?

It will definitely have an effect in certain niche areas but will not affect the overall appeal of the UAE's free zones as a flexible and attractive place to do business from. The EST regulations themselves are relatively straightforward for genuine businesses to comply with.

Would you say IFZA's rules and regulations appeal to or deter international clients?

We are excited to be releasing our new company and licensing regulations, which will be accompanied by a new pro forma set of company Articles of Association and associated template forms. We believe these will propel IFZA to being one of the preferred free zones in the UAE to set up business in.



“

We are now releasing our new company and licensing regulations to propel the free zone.”

How IFZA contributes to the investment ecosystem of the UAE

“The UAE, and especially the emirate of Fujairah, encourages new international investors to enter and engage in business. International Free Zone Authority (IFZA) has been established to drive business activities in the emirate. The collaboration with various authorities on the level of the emirate, as well as on the federal level is very important for the overall target of being the first choice for international investors. We are constantly increasing the quality of collaboration, both in Fujairah and the UAE, in order to become more professional, efficient and successful.

— **EISSA AL SHEEBANI**
Director of Government and Corporate Affairs, IFZA



Quality over quantity, every time

Most, if not every person who has walked through the International Free Zone Authority's doors, called the offices or signed a contract, have interacted with Justina Pereckaite.

Boasting a career rooted in sales and operations, Pereckaite, as Head of Client Relations, is the longest standing employee at IFZA, shaping it to the organisation it is today. Supported by her business development and people management skills, Pereckaite has earned an enviable reputation as a leading business incorporation specialist in the region, doing exactly what she is passionate about — helping entrepreneurs

bring their business vision to life. Excerpts from an interview with Pereckaite.

How does IFZA help international companies expand their businesses in the UAE?

Communication is key. Much of our work is done behind the scenes, from our recruitment process to the internal training to ensure our customer service is second to none. IFZA's team is multicultural with over 25 languages spoken. So we pretty much cover all continents, which means we are able to serve and guide our international clients better, in their own narrative.

As a team, we also have an intimate understanding of the region as residents and individuals who are working and living in the UAE. We make it our business to know and understand the global and local economy so we can advise best practices for our clients, regardless of which continent they are calling from.

Tell us about IFZA's key infrastructure.

Our key infrastructure centres around the people who work at IFZA — the right people in the right roles. Any business or entity can do transactions, but at IFZA we really walk the journey with our clients. Since we started, it was important



• Justina Pereckaite

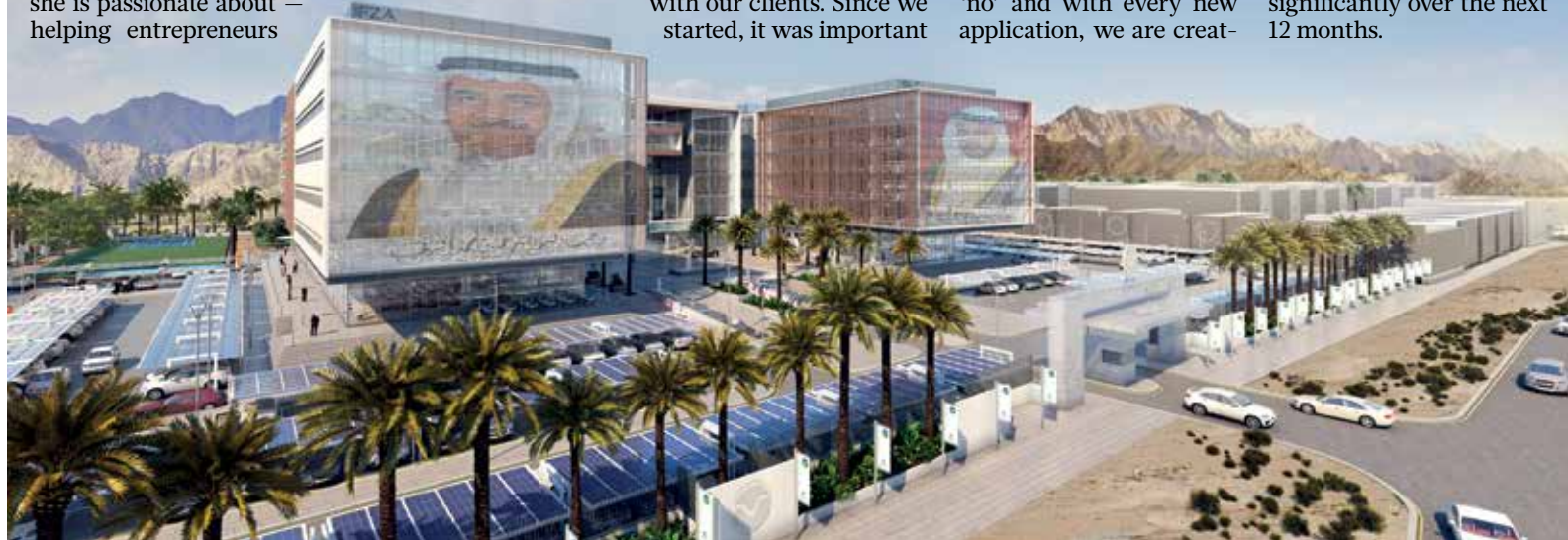
ing a new precedent and adapting to our clients and the market.

How do you see business over the next 12 months?

We are seeing a lot of traction on our multiyear licences — two, three and five years. The UAE is more attractive than ever as an option for investors. People are seeking long-term business solutions and we have expanded our products and services to cater to the growing number of people seeking to start a business in the region. We are fortunate that we work with over 500 local and international partners and we anticipate that number to grow significantly over the next 12 months.

that no matter how much and how fast we were going to grow, we would always keep the integrity of serving our clients first and foremost.

We are a solutions-oriented free zone who endeavour to say 'yes' over 'no' and with every new application, we are creat-



IFZA

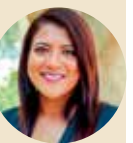
IFZA Academy: One-stop knowledge centre for the free zone community

• **Amelia Hewson**, Manager, IFZA Academy, on how it develops a highly knowledgeable and well-trained support network for the free zone



CLIENTS SPEAK

SHOBA HARI CEO, Shuraa Management and Consultancy



The process of establishing a company with IFZA is quick, uncomplicated and cost-effective. There are several free zones in the UAE but what sets IFZA apart is their quick turnaround times and client-orientated approach, which is the very reason why Shuraa has partnered with IFZA. Their expert team provides bespoke advice regarding what type of company is best suited for the clients' needs. They are very knowledgeable, professional, reliable and available to support clients throughout every step of the company formation process.

MARIANNA BULBUC Founder and CEO, Bizzmosis Business Services



We, at Bizzmosis Group, are proud of our efficient partnership with the exceptional team of experts at IFZA. In our almost two years of collaboration, their immediate actions on all our client requests as well as extensive knowledge and responsiveness have guaranteed transparent, reliable and fast licensing registration process and amendments of licences or MOA, whenever required. It is of great help to have the option to allow investors to obtain their company registration remotely and so refreshing to have a reliable licensing partner with quick actions and constant flexible approach to business needs in the region.

MANU THOMAS V. General Manager, Commitbiz Management Consultants



It has been a great experience working with IFZA. We've established a strong business relationship, and are proud to have a business partner with extreme competence, ethics and a high level of integrity. We appreciate their dedication in providing hassle-free company formation process and flexibility in accommodating a client's needs as and when it occurs. They have effective licence packages that have helped us streamline our business processes. We really appreciate the time they dedicated to help us move forward.

Amelia Hewson is an Australian educator and manager who has lived and worked in the Middle East for more than 15 years. She has built a solid reputation with both private and public sector employers across the UAE for designing and implementing innovative training programmes. Her dynamic, interactive programmes quickly engage participants and have proven highly effective and impactful both for students and employers. As a specialist in adult training, Hewson provides consulting, training and capability development services to assist people and organisations to create value and grow. Hewson is now managing the eagerly awaited IFZA Academy.



• Amelia Hewson

academy also include delivering industry specific and customer service-related courses to members of the general public.

To be honest, at the end of the day, the academy seeks to assist everyone in the chain of business licensing processes but most importantly provide a quality and seamless experience to the customer.

How does the academy reach its students?

The IFZA Academy offers blended delivery methods including face-to-face training and on-line programmes. Leading-edge methodologies and training strategies ensure the programmes are practical, engaging, interactive and create value. All programmes embrace adult learning principles and have been designed for multicultural environments.

In your experience, what are the benefits of the academy's programme?

The most valuable advantage of an academy such as this is its ability to create a learning culture within an organisation, and throughout all levels of that organisation. Programmes reach out to individuals and to groups, encouraging team participation and creating collective expertise insights. This allows individuals and team groupings to better understand how they can focus, improve and deliver exceptional results.

— Advertiser's Content

What does IFZA do, and what are the goals of the International Free Zone Authority (IFZA) Academy?

Ever wondered how new businesses get started in the UAE, or how foreign companies establish here? IFZA is the answer for those wishing to create businesses and gain trading licences in the UAE.

Whether you're an individual or an existing company, either already here in the UAE or currently overseas, IFZA assists the would-be business owner through all aspects of the regulatory process — application, documentation, verification, licensing, visa issuing, office spaces, warehousing and residential accommodation.

The IFZA Academy ensures all those involved in these processes are professional and knowledgeable and can provide quality customer focus and efficient business outcomes.

The academy services both those involved in the process who live here in the UAE and many overseas partners who assist/represent our international clients.

The academy's easily accessible programmes ensure a highly knowledgeable and well-trained support community who can provide seamless and timely professional services to new clients.

Who can the academy assist?

The IFZA Academy supports the quality goals and professional development of those working with IFZA and those involved in the licensing sector in the UAE.

The academy is also accessible to international agents and entities who seek to assist or represent overseas-based investors wishing to establish businesses in the UAE.

The long-term goals of the

SET UP, RUN AND GROW YOUR BUSINESS

● Free zones across the UAE have lined up business support packages for existing member companies as well as new organisations looking to establish operations in their spaces. **GN Focus** highlights some of the top spots to launch your start-up



Ras Al Khaimah Economic Zone (RAKEZ)

RAKEZ is a powerhouse business and industrial hub strategically located in Ras Al Khaimah, connecting global investors to emerging markets in the Middle East, Africa, Europe and Asia. The free zone offers simplified processes, one-stop shops, expert client representatives and a self-service client portal, accessible 24/7.

Key sectors Of the 50 sectors RAKEZ currently caters to, most are in the commercial and services fields. General trading comes in third. The media space is also strengthening along with industrial, e-commerce, educational and professional sectors.

Licences Commercial (free zone and non-free zone); educational (free zone); e-commerce (free zone); general trading (free zone); individual/professional (free zone); industrial (free zone and non-free zone); media (free zone); professional (non-free zone); service (free zone) and freelancer permit (free zone)

Offers All packages offer complete online registration process. Office Spring Package starts from Dh8,240; Storage Warehouse Spring Package starts from Dh150/m²; Industrial Warehouse Spring Package starts from Dh195/m²

Rakez.com

Ajman Free Zone (AFZ)

Located close to Ajman Port and just a half-hour drive from Dubai and Sharjah airports, AFZ offers a wealth of cost-efficient licences and tailored, value-added business packages for entrepreneurs and investors. It has a simple three-step business set-up process via a digitised gateway and a unique business-to-business platform, AFZ connect, enabling buying, selling and networking globally via a comprehensive business directory. The free zone also offers workspaces to suit a variety of requirements.

Key sectors Health, education, retail, F&B, technology and more, spanning a variety of industries

Licence and cost You can set up your business as an entrepreneur, starting from Dh5,000, which includes licence and access to a co-working space

Special offer The free zone offers 10 per cent discount for two years, 15 per cent discount for three years. Pioneers package starts at Dh1,250 and Freelancer package starts at Dh6,000

Afz.ae



Sharjah Media City (Shams)

This free zone offers digitised and cost-effective services for those who want to set up a business in the UAE.

Key sectors While Shams focuses on media, it has a wide range of business activities in various industries.

Licence and cost Starting from Dh11,500

Offers Up to 35 per cent off on multi-year packages; 20 per cent off on licence fee for one-visa package; e-channel deposit waiver; 20 per cent off on Shams fee for concierge services, such as opening of bank account opening, post office box and dependent visa services

Shams.ae



International Free Zone Authority (IFZA)

Offering an array of scalable business set-up solutions, IFZA — a Fujairah-based free zone — offers more than 1,000 trade, service and consultancy activities. IFZA's network of professional partners, spanning all corners of the globe, supports the authorities' vision of solidifying the UAE's mark as a top business and investment destination. Earning the reputation as the region's fastest growing free zone, IFZA regulates, facilitates and incorporates trade from its Fujairah headquarters, supported by its Dubai offices.

Licences IFZA allows clients to combine their trade, consultancy and service licence across more than 108 sectors with a specialisation in logistics and other prominent areas of business.

Packages IFZA offers packages spanning one to five years, giving three free business activities with every licence.

Ifza.ae



Khalifa Industrial Zone Abu Dhabi (KIZAD)

A subsidiary of Abu Dhabi Ports, KIZAD is a 410 square kilometre industrial zone strategically located between Abu Dhabi and Dubai. With one of the world's most advanced deepwater seaports, Khalifa Port, and world-class infrastructure, KIZAD benefits from excellent multimodal connectivity via sea, air, road and the upcoming rail network.

Key sectors All types of business activities including manufacturing, logistics, trade and distribution, and solutions for both start-up and established large-scale business are available.

Licences Licence types include trading, service and general trading.

Packages Offices packages, with a workstation (hot desk) and visas, start from \$3,000 (Dh11,000); dual licence facility — three-year packages start at \$6,750

Kizad.ae

twofour54, Abu Dhabi

This is a media and entertainment ecosystem of more than 550 media companies. Offering a vast range of facilities, infrastructure and services, twofour54 will soon be moving to a new 77,000 square-metre state-of-the-art facility on Yas Island.

Key sectors News broadcasting, e-learning, gaming, music licensing, production, print publishing, advertising and marketing

Licence A simple three-step licensing process allows firms to set up in as little as 24 hours.

Offers Cost-effective registration through the waiver of licensing and registration fees for new companies and allows businesses to operate with 0 per cent income and corporate tax along with onshore benefits and 100 per cent foreign ownership.

Twofour54.com



Dubai Multi Commodities Centre (DMCC)

It has more than 16,000 member companies, collectively contributing over 10 per cent of Dubai's GDP. It is also home to the thriving Jumeirah Lakes Towers (JLT) community.

Key sectors Commodities such as diamonds, gold, tea and coffee; consultancy;

banks; consumer goods and even motorcycles.

Licences Various licences and office solutions, ranging from bespoke multi-floor offices to innovative co-working spaces, are available. JLT has very competitive prices for renting commercial spaces.

Offers For existing members, 100 per cent waiver for late licence renewal penalties, office-sharing permit fee, company reinstatement fees, and 100 per cent waiver for all flexi desk and DMCC Business Centre penalties until the end of 2020. Also, a 30 per cent discount on licence renewal. For new registrations, 80 per cent reduction on the total company set-up fee if shareholders are residents of JLT.

Dmcc.ae

Dubai Airport Freezone Authority (DAFZA)

Strategically located near one of the busiest airports in the world, DAFZA has more than 1,600 regional and international companies. The free zone has developed a new building compound, offering additional leasing space of 21,580 square metres.

Key sectors This covers over 2,000 economic activities.

Licences Six types of licences are available — trade, service, industrial, e-commerce, general trading and the dual licence with DED.

Offers Initiatives launched in 2019 include waiving registration fees, reducing business set-up cost by up to 65 per cent, staff visa fees by 20 per cent and establishment card issuance fees by 17 per cent. Fees for Board Resolution and memorandum of association issuance have also been waived.

Dafz.ae



FATMA SALEM,
Acting General Manager of Ajman Free Zone

HOW CAN FREE ZONES SUPPORT THE UAE'S INVESTMENT ECOSYSTEM AND STAY SUSTAINABLE IN THE LONG RUN?

The UAE is home to more than 45 free zones, a number that has risen in response to the growing SME start-up sector and flourishing entrepreneurial landscape. This growth will continue, fuelled by initiatives introduced under the government's Vision 2021, including 100 per cent foreign ownership and ten-year visas for certain categories of professionals and business owners.

For free zones to prosper, they must, like any business, roll out competitive advantages to potential customers, create a unique point of difference that attracts them, and then assist in accelerating the business of those customers, remaining consistently responsive to global trends.

An immediate challenge concerns actively supporting businesses to minimise the economic fallout of the COVID-19 pandemic. Ajman Free Zone (AFZ) was quick to introduce a raft of fiscal relief measures for investors that will have an immediate impact, including payment instalment plans and the waiver of various fees and rent payments to the end of 2020. In the longer term, it's likely that COVID-19 may change the way companies operate, creating a surge in remote working. How free zones gear up to support that operational shift will be interesting, with those quickest to react setting the pace for others.

To remain future-proof, free zones must remain one step ahead of what companies need while continuing to provide relevant value-added services. Partnering with public and private sector entities is important in offering investors more than the expected provisions of licences and work spaces. Forging strong relationships with stakeholders such as financial, educational, and healthcare institutions that can offer exclusive benefits to enable beyond-usual business growth will become crucial, as will offering promotional packages to maintain a competitive commercial edge.

Innovation will play a crucial role in sustaining the free zone proposition, particularly in digital transformation. Recognising this, AFZ has developed a B2B digital platform, AFZ CONNECT, which enables investor companies to buy, sell and network easily and cost effectively with thousands of global businesses.

The targeting of specific sectors to create a thriving cohesive ecosystem where investor companies can benefit from one another is also important.

Established in 1988, AFZ accommodates a wealth of businesses from many industries, but over the past five years it has actively focused on attracting investors from the health, education, retail, F&B and IT sectors. These fields are all enjoying sustained growth, and this upward trajectory is set to continue. AI-enabled systems are beginning to revolutionise fields such as commerce, healthcare, transportation and cybersecurity. Retail, like F&B, has been synonymous with the UAE for a long time, and the shopping and dining experience remains a major attraction for residents and tourists alike.

Healthcare, one of the fastest-growing sectors of the global economy, is one of the most resilient in the UAE and in Ajman this has witnessed an extended high-growth period, driven by the gap between supply and demand. The UAE education sector is also undergoing a period of remarkable reforms. Our aim is to develop a new education sector that attracts more advanced learning institutes, research centres, universities, offshore campuses and international testing centres to Ajman.

Finally, and most importantly, it's important for free zones to extend their communications reach beyond their own region to realise the vast opportunities offered by emerging global economies. AFZ now operates in more than 15 countries via a network of partners and representatives. We have long recognised the opportunities offered by countries who view the Middle East as a strategically advantageous location from which to do business. ■

From ideas to action

● Thinking about starting your own company? Find out how these entrepreneurs launched their businesses in the UAE

“



DANY MATHEWS

Managing Director, Desert Pandas Newborn Photography
Photography is about emotions, and where else do you find them stronger than in a family? The core of our business model lies in capturing these emotions and creating an experience. Being a post-graduate in engineering, the obvious direction would be into a corporate job. But with a passion so strong, I knew I had to chase my dreams. Fortunately for me, I found Sharjah Media City (Shams). It supported me while I made my dream come true.

“

RIZWAN SATTAR

Founder, Nippon
Nippon has been operating out of Ajman Free Zone (AFZ) for the past 20 years. We enjoy low taxes and ease of port access. We also enjoy AFZ's digital services, which have made documentation and custom clearance easy. Nippon has had an amazing relationship with the authority and staff and looks forward to many more decades of partnership with it.

“



MONA AL ADAWY

Owner, GeoEnergy Petroleum Services
I had a great experience working with Aurion Business Consultants while opening my company at IFZA. The team always responded to our enquiries fast and in a professional manner. We consider Aurion as our business partner in the UAE because of the excellent customer service that it offers at affordable prices.

“

DHAWAL ARMARKAR

Regional Manager, UAE, Tecture Project Management Services
Starting a business in a foreign country is always difficult, owing to unknown rules and regulations and a lack of knowledge about the country's economic policies. These challenges become more pronounced when you are looking to set up a company in the specialised field of architectural and construction consultancy. Make my Firm helped us move through the process and bureaucracy seamlessly and effectively. It not only helped us get the trade licence and visas within a specified time frame but also gave us the relief of not worrying about any roadblocks. It found us just the right sponsor and also helped us set our own office here.

“



RAFIEK FREDERICKS

Managing Director, ProRetail
ProRetail is a general trading company serving the retail and industrial sectors with a reliable and end-to-end supply chain. Jay at Business Link UAE is my consultant, who exudes professionalism. He is my go-to person for any questions or issues with regard to business solutions. He is a knowledgeable and a reliable source of information not only for business set-up but also for operational and process-related enquiries.

“

RYHANATH ISMAIL

Manager Director, Sysnica ECom Technologies (Mohbat)
Ajman Free Zone has given me great support and guidance throughout my entrepreneurial journey, from start to finish. I especially appreciated the ease with which I set up my e-commerce gifting business at the free zone.

“



LISA LAZARUS AND HANNAH BRADLEY

Co-founders, Hi Maintenance
Hi Maintenance is the UAE's newest online fashion boutique created by two best friends with a shared vision and a passion for fashion. We launched the company to bring the latest, glamorous styles and trends directly to customers in the UAE.

Setting up our company was straightforward, thanks to Karl Hougaard, Managing Partner, Trade License Zone (TLZ), and his team. TLZ provided us with exceptional support and service at all stages of obtaining our licence. It was efficient and personalised everything specifically to the needs of our business.

We would highly recommend TLZ for business set-up in the UAE.

“



SERDAR SUSUZ

CEO, Inspark MEA DMCC
Inspark was established in 1990 in London. We are the salesforce platinum partner and Gartner recommended salesforce service provider. Our solutions cover sales, marketing and customer service as well as customer portals, finance management and purchasing management. After we decided to establish a branch at DMCC, we thought that we could complete the business set-up process on our own. But the paperwork and the additional requests took too much time. As time is the new currency, we approached My Business Consulting DMCC. Our consulting partner is a well-organised and trusted company with knowledge of company formation. They guided us through the journey, adhering to the timelines during the process. With their help, we got back to focus on our business quickly.

“

ZUBAIR HASSAN

CEO, Classic Deals
We are mainly into import and export business and general trading in the Middle East. By taking the time to understand our business, Business Link UAE has been able to provide great solutions. It was ready to communicate and support us at every level. We have been dealing with Business Link UAE for the past five years and we have always found it cooperative, active and efficient in its services.

“

MARC VAN DEN BROUCQUE

Managing Director, Spatial Composites Solutions
We are a global provider of cabin crew training equipment operating in RAKEZ for more than 13 years now. RAKEZ has been supportive of us since day one. We find it very accommodating in terms of our business needs, particularly when we had a management buyout in 2016. RAKEZ really helped us during the transition period. We have also undergone a lot of expansions over the years in RAKEZ, where we went from serving only the Middle East markets to becoming a global player.

“



SRIDHAR RAJANNAN

Owner, Finonyx Software Solutions
Team Aurion has provided seamless service in setting up a wholly-owned subsidiary of our Indian company in SAIF Zone without any hassles. Kudos to Syam Panayickal Prabhu, Managing Director and Senior Consultant at Aurion, and the team.

SEE PAGE 20

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Who we are?

The Right Spot to Grow your Business

We are the leading and ever-growing business setup consultants in Dubai since 1999. We are the trustworthy business advisors of several enterprises with our profound commitment and work ethics. We offer professional, reliable, and cost-effective business solutions that guide you for setting up a new business anywhere in **UAE** and also in **Saudi Arabia**.



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+971556070118 or **+97143215227**

Or you can visit our office at

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P.O box: 282007

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Dubai, UAE

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- Virtual office/Ejari
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20 TOP FREE ZONES AND BUSINESS SET-UP CONSULTANTS IN THE UAE

CONTINUED FROM PAGE 18

From ideas to action

“



CARLA GIL
Founder, Summa Accounting and Consultancy Services

We are a team of certified public accountants with vast experience in working as accounting and tax consultants for SMEs in the UAE. Establishing my company with Trade License Zone (TLZ) was the best decision ever. The team is friendly, professional, honest, knowledgeable, and efficient.

The process of setting-up my business was extremely quick and pain-free and there weren't any hidden costs. I am still in touch with TLZ and the team is always available to answer my questions and willing to help.

“



TAPAN BHATTACHARYA

MD and Partner, HiVE International
HiVE International LLC (HIL) is a wholly-owned subsidiary of HNu Energy Systems located in Hawaii. The company manufactures lithium-ion-based energy storage systems for residential, commercial, industrial and grid-scale applications. We chose Shams as it offered to open the company within 24 hours at one of the cheapest rates and delivered on its promise without us having to visit the Shams office even once. Another strong reason was the LLC status of the company. Shams also did hand-holding for opening a corporate bank account for us.

“

SAKSHI BHATIA

Business Head, SeedWill Real Estate Broker

It's natural to be sceptical when you venture into a new country with the idea of expanding your business. I came to know about Make My Firm while searching for business set-up partners. In a couple of interactions, Make My Firm made me feel that I was at right place and motivated me take a leap of faith with it. Today, after working with the company for more than two years, I can confidentially say that Make My Firm knows everything about the sector in-depth. It always understood my requirements, addressed my apprehensions and came up with a way to fix it.

“

BAKR DIRANI

Owner, Dotarabia FZC

Founded in 2014 and registered in RAKEZ in 2016, Dotarabia is a digital agency that provides online marketing services. I'm very happy with RAKEZ especially with how simple and fast its business set-up procedures are. The frontline team is well informed, always ready to support my business at every step of the way. RAKEZ also has an office in Dubai, which eliminates my need to travel north to get things done. It has recently launched the Portal 360, which made my life even easier as I can now submit my requests online.

“



FRANCISCO PELLEGRINI

CEO at Yalla Baby Box DMCC

The UAE's first subscription service (Yallababy.com) for babies and mums, Yalla Baby Box offers subscription boxes containing all essentials for your baby's needs with hassle-free delivery at your doorstep every month at the most competitive prices. We are very happy to work with My Business Consulting DMCC as it has been very quick to respond, providing professional support to companies. It helped us to mitigate risks and assisted in the business set-up at DMCC free zone.

ADVERTISER'S CONTENT

TRADE LICENSE ZONE

“We offer streamlined and cost-effective business packages to customers”

In conversation with Karl Hougaard, Founder and Managing Partner, Trade License Zone (TLZ)

How could TLZ help new businesses start their operations in the UAE?

Trade License Zone is a one-stop-shop for business set-up in the UAE. We offer guidance and support with free zone and mainland licences and visa applications as well as a range of other business support services. Based in Dubai, we operate from two branches — one in Dubai Media City and another in Jumeirah Lake Towers.

In addition to company set-up services, we offer a full suite of office solutions, including co-working space, dedicated fully-furnished offices, meeting room facilities, reception management and a number of other associated services.

With numerous partnerships with free zones throughout the UAE, we are able to offer streamlined and cost-effective business packages to a local and global customer base.

How do you maintain your edge in the competitive business set-up consultancy space in the country?

We are transparent about all costs upfront and provide our clients with trusted advice and affordable solutions from day one.



Karl Hougaard



We also support our clients beyond just the initial incorporation process, and this is evident when you look at our TLZ Start-up Partners initiative on Tlz.ae, where we provide trusted partners for those services our clients may need in the initial stages of their business journey.

Are you offering any special package to business owners looking to start their ventures now?

Yes, we have worked closely with various government authorities to subsidise elements of the incorporation and visa process and just launched a very affordable all-inclusive Care Package. For less than Dh20,000, the pack-

age includes a licence, visa and absolutely everything you need to be up and running literally within days. To further support this initiative, we offer a 20 per cent discount on family dependent visas.

What are your top tips for people looking to embark on an entrepreneurial journey?

Starting a business is by its very nature difficult and uncertain. But that is what separates the entrepreneurs from the rest of us — they go for it anyway. If you believe in your idea and your abilities, nothing should hold you back. For some, the most uncertain times often proved to be the absolute best time to start their dream business.

WE'VE GOT YOUR BACK.

At Shams, we are here to help you at your time of need and go the extra mile to make business setup cost-effective and hassle-free. We have taken several measures to ease this process for anyone wanting to set up their business during this time.

Thanks to our 100% digitized business setup process, you can complete the registration and licensing process online without the need to visit our office.

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BUSINESS LINK UAE

Helping aspiring entrepreneurs fulfill their dreams

In conversation with **Hatem El Safty**, Managing Director, Business Link UAE

How could you help entrepreneurs set up business in the UAE in this time of extreme uncertainties?

Entrepreneurship is a different experience — it's like being a king of an entire kingdom. It changes your life as soon as you decide to be your boss. Business Link is always proud to help innovative entrepreneurs fulfill their dreams of setting up businesses in the UAE. Even in this situation, we are trying our best to guide them in every step of their entrepreneurial journey. My advice to young entrepreneurs is don't give up on your dreams and stay motivated even in the toughest of circumstances.

How does Business Link maintain its edge in this market?

Our expertise comes from over 20 years of experience in forging strong relationship with the governing bodies. We have a proven methodology to complete the work on time and deliver values to a business, from its conception to the implementation and finalisation of processes.

As the UAE is the land of start-ups, I don't

think the market will ever go down. Almost 60 per cent of the people within and outside of the UAE are finding new ways to build their own business to be successful in their lives. At Business Link, we have a good team of business set-up consultants who can help and guide our clients to transition smoothly from employee to entrepreneurs. Our fast and reliable services always make our customers satisfied. This is how we keep moving higher in this market.

Are you offering any special package to business owners looking to start their ventures now?

Starting April, we will give 50 per cent off on our service charges with free delivery and collection of documents for companies and families.

What are your top tips to people looking to embark on an entrepreneurial journey?

Entrepreneurship will surely change your life by being the boss of an organization. It will be hard to start this journey but after that everything will soon fall in place. Try to navigate the challenges to emerge stronger. Business Link UAE is always there to help you overcome the challenges of entrepreneurship. Leave all the



● Hatem El Safty

legal procedures to us so that you can completely focus on growing your business. Whether it is in mainland, free zone or offshore, you can lay the stepping stones of your business by holding our hands.

AURION BUSINESS CONSULTANTS

A single-window solution for investors

Established about 12 years ago, Aurion is one of the pioneers in consulting services related to business set-up in the UAE. "We started the journey at SAIF zone, catering to the needs of investors globally," says Syam Panayickal Prabhu, Managing Director and Senior Consultant, Aurion. "Soon we expanded to Dubai and currently, we are operating a full-fledged branch office at Dubai Airport Freezone to facilitate meetings with clients near the airport."

"With more than 40 free zones



● Inauguration of new Aurion office at SAIF Zone by its Director, Saud Salim Al Mazrouei. Raed Bukhatir, Director, Business Development at SAIF Zone was also present

operating in the UAE, investors often cannot decide where to set up their companies. At Aurion, we guide them to the right free zone based on their requirements and budget, acting as a single-window solution to all investors' needs," Prabhu says.

While commenting on the types of businesses that can be operated from a free zone, Prabhu explains, "Free zones are considered to be separate jurisdictions operating under specific regulations, though they are situated within the UAE. Free zone companies can import,

export, re-export, and undertake industrial/ manufacturing and service activities. When trade is carried out by a free zone company to a company in the UAE mainland, it is treated as export to the mainland, and customs law applies."

"As the saying goes, in every adversity, there is an opportunity. We support global investors in setting up and operating their companies from the comfort of their homes," says Prabhu while discussing how Aurion can support SMEs during the prevailing uncertainty and challenges.

He adds, "The UAE Central Bank has recently issued specific directives to all banks regarding the opening of accounts for SMEs. In the context of Coronavirus infection, we need to find out whether online opening of SME call account is possible. In order to maintain the status of the most sought-after trading hub in the Middle East, banks in the UAE should come up with more conducive measures for investors to open and operate business accounts."



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OUR PARTNERS



● Syam Panayickal Prabhu

4 REASONS YOU SHOULD HIRE A BUSINESS SET-UP CONSULTANT

- Specialists can act as a one-stop shop for all the needs of an entrepreneur



BY SYAM PANAYICKAL PRABHU
Special to GN Focus



It is crucial to find the right business consultant for the successful

completion of your company formation process. Ensure that they have adequate professional expertise and know what is right for you and your business.



A reliable consultant must have a thorough knowledge of commercial company law, up-to-date information on various licence packages available in the UAE, know-how to deal with any unexpected



circumstances and, above all, a trustworthy track record in business consultancy in the UAE.



The options to establish a company in the UAE vary widely depending on the facilities required, business activities, visa quota and, most importantly, the legal structure that suits the investors. A business consultant should be able to guide you with advice on the proper legal structure permitted by the Commercial Company law of the country.



It is important to point out that obtaining a licence is only the first

step towards running a business. An experienced business consultant can help you with other support services such as obtaining no objection certificates from different departments, arranging for investor and employee visas, opening bank accounts, handling the chamber of commerce and VAT registrations, and sourcing the tax residency certificate.

— The writer is Managing Director and Senior Consultant at Aurion Business Consultants

ADVERTISER'S CONTENT

RAS AL KHAIMAH ECONOMIC ZONE (RAKEZ)

“Our strength lies in the customer-first policy”

In conversation with Ramy Jallad, Group CEO, RAKEZ

There is so much uncertainty with the current global health challenge. How could RAKEZ support SME investors in this time?

For our existing clients, we have the Portal 360. They can access a wide range of services online, accessible 24/7, from the comfort of their homes. These services include licence renewals; new visa applications, renewals, cancellations and visa status change; registration, lease and government services-related letters and NOCs; update of client information; corporate amendments and e-channel registration/renewal. We also have Mazeed Services that offer value-added services to our clients remotely.

For new investors who are exploring the market, we offer the complete registration process online. They can set up their business remotely via our Portal 360 and licences can be issued electronically, given that they meet all requirements and upload all the necessary documents.

We have recently launched the new Office Spring Packages for SMEs and entrepreneurs looking to start their business from a private office or a space in a co-working environment. We are offering up to 35 per cent discount on the package with installment options. As part of this package, the entire business set-up can be completed online including signing of memorandum of association. Investors can choose from a shared work-



● Ramy Jallad

station, serviced office, standard office or customised office, while they will get a free investor visa, two free activities in commercial or services licence worth Dh4,000 and the free zone and non-free zone options to operate.

How many new companies started business in RAKEZ last year?

We have attracted more than 3,300 companies to join our community of flourishing businesses.

What makes RAKEZ unique in terms of location, incentives and services?

The emirate of Ras Al Khaimah

offers many benefits to business owners and residents, such as up to 50 per cent lower cost of living and doing business, easy access to markets across Europe, Asia and the Middle East and North Africa via five major seaports and airports, freedom to source cost-effective labour and no customs duties on imported and re-exported goods.

RAKEZ's strength lies in its customer-first policy. We have simplified processes, one-stop-shop services, expert client representatives and a self-service client portal that is accessible 24/7. The cost of setting up and running a business at RAKEZ is 50 per cent less than the region. We also offer a range of customised product and services. We are able to attract new investors because we actually listen to what they want, react positively to those needs and enhance their experience.

What are your key source markets for investments now?

Given its overwhelming contribution since RAKEZ was launched, India is one of our key source mar-

kets. Indian businesses are our largest client population based on nationality, making up 22 per cent of our over 15,000 clients. Other key source markets are the UK, the UAE, the GCC, Europe and China.

How do you plan to attract more investments to the UAE in the future?

We are an internationally focused country, and like many other free zones, we achieve that focus by looking at our current customer base, our supply chain and the industries we have, and assess our target countries accordingly. We will resume our international roadshows and exhibitions once the current global situation ends. We recently set up a dedicated RAK FDI team, in co-operation with Ras Al Khaimah government authorities. We have also accelerated our Why choose RAK? theme from a marketing, packaging and opportunities perspective, and aligning all our roadshows with all our sister entities – whether it's tourism, industry, real estate or manufacturing. We're going out into the world as one unified Ras Al Khaimah team to attract investors to the emirate and use everything that we have here. We aim to provide a seamless business journey for investors, supporting them and becoming strategic partners across the main investment phases, such as business case evaluation and business set-up. We've also implemented a wealth of enhancements since we launched RAKEZ and we're going to continue that momentum.



Trusted and Reliable Business Setup Consultants in Dubai

With a team of experienced and qualified business setup consultants, we can guide you through the most reliable solutions to start your dream company in UAE. Contact us for a quick & effective business setup solution.

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Leave all the hassles of business setup to us and just focus on your core business.

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MAKE MY FIRM

Mainland or offshore? Choose your business structure wisely

In conversation with Farina Ahmad, CEO, Make My Firm:

How do offshore and mainland companies differ?

Offshore companies are suitable for businesses targeting markets outside the UAE. You can trade or have a consultancy outside of the UAE and with an offshore licence, you will be able to make banking transactions. Another benefit of an offshore licence is that even with a virtual presence, the business owner can buy properties in the country under the name of the company.

Mainland companies operate in the UAE and they are registered with the Department of the Economic Development of the respective emirate. Mainland companies can carry out most activities in the UAE such as industrial, commercial and professional with their offices, shops and showrooms. With this licence investors can avail the benefits of residence visa and they can



hire employees from all over the world. Opening a bank account is easier with a mainland licence as the company has a physical address in the UAE.

How easy is it to set up a mainland company as opposed to offshore?

Formation of a mainland company is easier and this has a fast-



● Farina Ahmad

track option. Some mainland licences can be issued within three working hours. However, offshore companies require pre-approvals, which often takes two to three working days. The issuance of an offshore licence can take between three and seven working days.

The first quarter of 2020 has been challenging for almost every sector. How do you expect your business to perform later in the year?

The UAE is the country of opportunities and is a very attractive destination for investors from around the world. So once the world economy is back to normal, I expect all businesses to experience a growth trajectory.

MY BUSINESS CONSULTING DMCC

“Have a closer look at e-commerce packages of free zones”

Keren Jadhav, CEO, My Business Consulting DMCC, discusses why now is a good time to start your venture

Could you tell us about the services you offer to investors?

My Business Consulting DMCC (Mybusinessconsulting.ae) is well-known in the UAE market as a provider of hyper-personalised business set-up solutions and high-quality corporate services at a justifiable cost. We help investors of various levels, from start-ups, SMEs, multi-nationals and publicly-listed businesses to government-owned companies to establish their business



● Keren Jadhav

in the UAE. Our services include advising on the most suitable free zone, company ownership structure, business activities, involved costs, and required documents. Furthermore, we handle the whole business licensing process from A to Z, assist with bank account opening, UAE residence visas, and provide cost-effective accounting and VAT packages, and overall PRO and admin services.

In which free zones do you assist to incorporate business?

We can assist our clients to establish a company in any UAE free zone, though we always recommend those free zones, which have a perfect reputation and are the most suitable for our clients as per their business activity and budget. Here are some of the most popular UAE free zones among our clients:



● My Business Consulting DMCC team

■ DMCC, DWTC, Dubai South, DIC, JAFZA in Dubai
■ SAIF-zone, RAKEZ and UAQFTZ in the northern emirates

How have free zones helped improve the UAE's entrepreneurial landscape? Your views on this.

With benefits such as 100 per cent foreign ownership, no corporate taxes, except 5 per cent VAT, which is one of the lowest in the world, simple export and import policies, and no trade barriers, UAE free zones contribute greatly in attracting foreign investors to the UAE, improving the entrepreneurial landscape in the country.

How many companies have you helped so far since you started your operations in the UAE?

Since the foundation of My Business Consulting DMCC in 2009,

quality, not quantity has been the measure of our success. Till date, we have assisted more than 5,000 entrepreneurs to set up their business in the UAE.

What are your suggestions for entrepreneurs looking to start their business now?

Even the most difficult times always create opportunities for entrepreneurs who can embrace change. Now is the time when companies should have a closer look at e-commerce packages proposed by Dubai South and RAKEZ, IT and software solutions in DMCC, DIC, DWTC, and digital marketing related activities in Dubai South and DWTC. Apart from that the current situation may boost the interest of solo entrepreneurs to obtain freelancer licenses to work remotely.

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