



EXPO  
2020  
DUBAI  
UAE

# UAE STARTUP TOOLKIT

07.10.2021



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# ABOUT WORLD EXPOS AND EXPO 2020 DUBAI

Since the first Great Exhibition of 1851 welcomed millions of visitors and showcased the latest inventions, including the microscope and the steam engine, World Expos have been inflection points for global progress and innovation, offering a platform for governments and citizens to converge and forge enduring partnerships and connections.

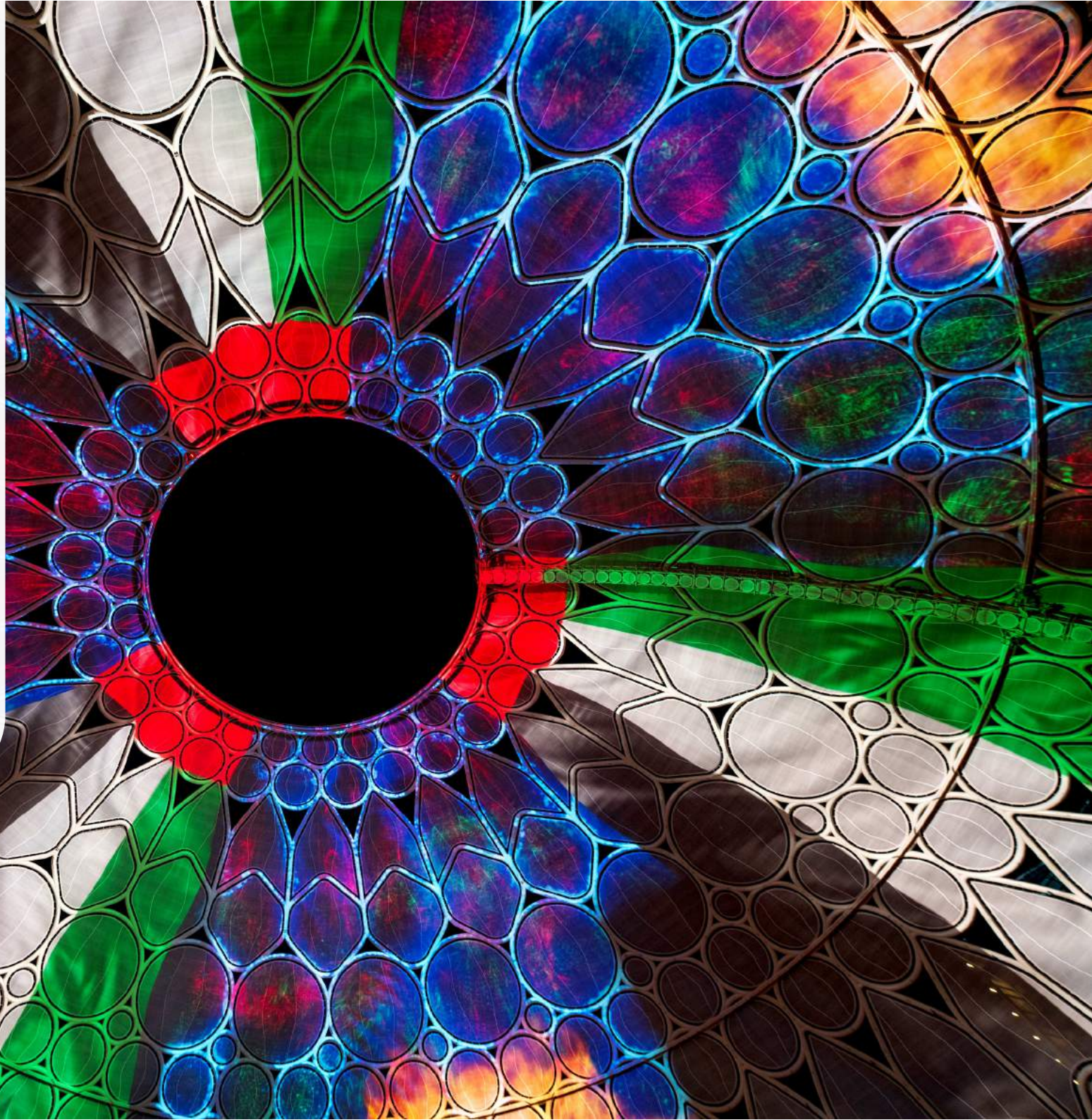
Taking place across 182 consecutive days, from 1 October 2021 to 31 March 2022, Expo 2020 will bring together 200+ participants, including nations, educational institutions, businesses and multilateral organisations, as well as millions of visitors, to join the making of a new world.

Under the theme '*Connecting Minds, Creating the Future*', Expo 2020 will be the world's most impactful global incubator for new ideas, catalysing an exchange of new perspectives and inspiring action to deliver real-life solutions to real-world challenges



# ABOUT THE UAE

In the 50 years since its establishment as a nation, the UAE has risen to global prominence as a cross-continental gateway, strategically located between East and West, North and South, with a proven track record in sustainable economic growth, facilitating partnerships, creating opportunities and maximising business value. Home to more than 200 nationalities, it is a nation built on a spirit of inclusivity, tolerance and collaboration.



# ABOUT THE UAE



The UAE is a nation formed on partnerships – Dubai used to be known as ‘Al Wasl’ meaning ‘the connection’ in Arabic – and has long recognised the importance of collaboration in driving development. The UAE’s rich and diverse business environment offers a unique opportunity to form broad networks that represent a variety of different geographies and industries, across the public and private sectors.



The UAE has been ranked 16th globally and first in the region in the World Bank’s Doing Business report for 2020. The UAE enjoys an open, transparent regulatory framework and continues to develop a robust system of governance in line with international best practice, offering a safe and secure business environment.



Emerging markets account for roughly half of global GDP, up from just 15 per cent in the 1980s. Dubai is already acting as a gateway to China (its largest trading partner), India (its second-largest trading partner), Africa and Latin America. Sitting at the heart of the vast MEASA region, the UAE also offers access to one of the world’s youngest populations and strategically important markets.



The UAE’s state-of-the-art infrastructure includes Jebel Ali Port – the largest port outside of Asia, located within minutes of the Expo site – four international airports, including Dubai International (the world’s busiest by international passenger numbers), and Dubai Metro (the first fully driverless system in the world, with direct access to Expo 2020)



The UAE has long facilitated the development of entrepreneurship and SMEs, which account for more than 50 per cent of non-oil GDP (Ministry of Finance, January 2021). The UAE ranked 25<sup>th</sup> in the world and first in the Arab World in the World Economic Forum’s Global Competitiveness Report 2019.



The UAE economy performed better than expected in 2020, despite the challenges brought about by COVID-19, highlighting the effectiveness of the proactive economic measures and incentive packages rolled out by the UAE Government and demonstrating the country’s speed and flexibility in responding to global changes, as well as its constant efforts to promote economic diversification (Ministry of Economy, May 2021).

# UAE STARTUP ECOSYSTEM

## **BUSINESS INCUBATOR**

Business incubators are specially designed programmes to help young start-ups innovate and grow. They usually provide workspaces, mentorship, education and access to investors for start-ups or sole entrepreneurs. These resources allow companies and ideas to take shape while operating at a lower cost during the early stages of business incubation. Incubators require an application process to join and usually require a commitment for a specific amount of time. An incubator concentrates its effort on helping innovative and fast-growth start-ups that are likely to have a significant impact on the local economy.

## **BUSINESS ACCELERATOR**

Business accelerators are programme that give developing companies access to mentorship, investors and other support that help them become stable, self-sufficient businesses. Companies that use business accelerators are typically start-ups that have moved beyond the earliest stages of getting established. They have basically entered their “adolescence”, meaning they can stand on their own two feet, but need guidance and peer support to gain strength. In addition to mentorship and investment opportunities, a business accelerator gives growing companies access to logistical and technical resources, as well as shared office space. An accelerator will also connect companies to networks of peers whose experience they can learn from. An accelerator programme can last anywhere from two to six months. The goal is for companies to emerge ready to run on their own, with strong positioning to claim a share of their target markets.

## **VENTURE CAPITAL**

Venture capital (VC) is a form of private equity and a type of financing that investors provide to start-up companies and small businesses that are believed to have long-term growth potential. Venture capital generally comes from well-off investors, investment banks and any other financial institutions. However, it does not always take a monetary form – it can also be provided in the form of technical or managerial expertise. Venture capital is typically allocated to small companies with exceptional growth potential, or to companies that have grown quickly and appear poised to continue to expand.



## Incubator

## HUB71

## SECTORS OF FOCUS

- Fostering entrepreneurship
- Helping startups specialised in all sectors and all tech specialties grow from Abu Dhabi to the world

## CORE OFFERING

- Incubation Period: 2 Years
- Access to ADGM investor and customer network
- Expert mentorship
- Incentive Program offers seed companies up to 100 percent free housing
- Market opportunities
- WeWork x Hub71 office space
- Health insurance for two years
- Fifty percent subsidies for three years for emerging companies, worth approximately AED 1 million (USD 270k)

## CRITERIA

- High-growth tech company
- Providing transformative technologies or business models
- Targeting a large user base or potential pool revenue
- Added requirement to have secured VC funding in the last three years and set up a meaningful presence at Hub71



<https://hub71.com/>



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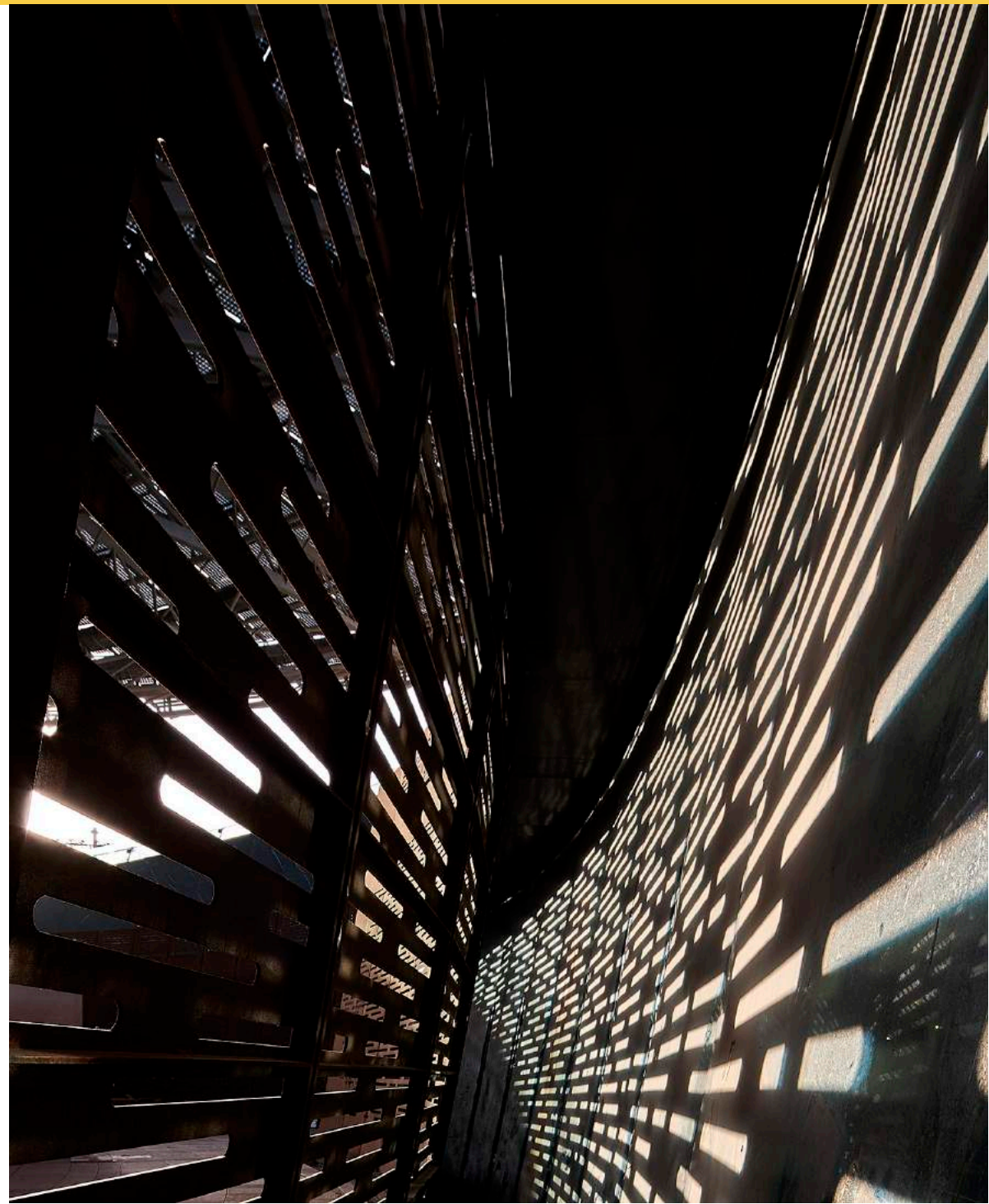
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## Incubator / Government Investment Arm



هيئة المساهمات المجتمعية - معاً  
Authority of Social Contribution - Ma'an

## SECTORS OF FOCUS

- Social sector
- Government
- Social Entrepreneurship
- Energy & Environment
- Agriculture

## CORE OFFERING

- Training, mentorship - part of incubator program for now.
- Grants - cohort based (once or twice a year)
- Market access support - priority to our start ups
- Office spaces - limited spaces



[www.maan.gov.ae](http://www.maan.gov.ae)



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## Government Investment Arm



## SECTORS OF FOCUS

- Multiple sectors

## CORE OFFERING

- Physical and Digital Innovation Ecosystem
- Access to government decision makers and entities for pilot opportunities
- Access to the wider ecosystem of incubators, accelerators, private sector talent pools and investors
- Co-working spaces inclusive of government entities and startups



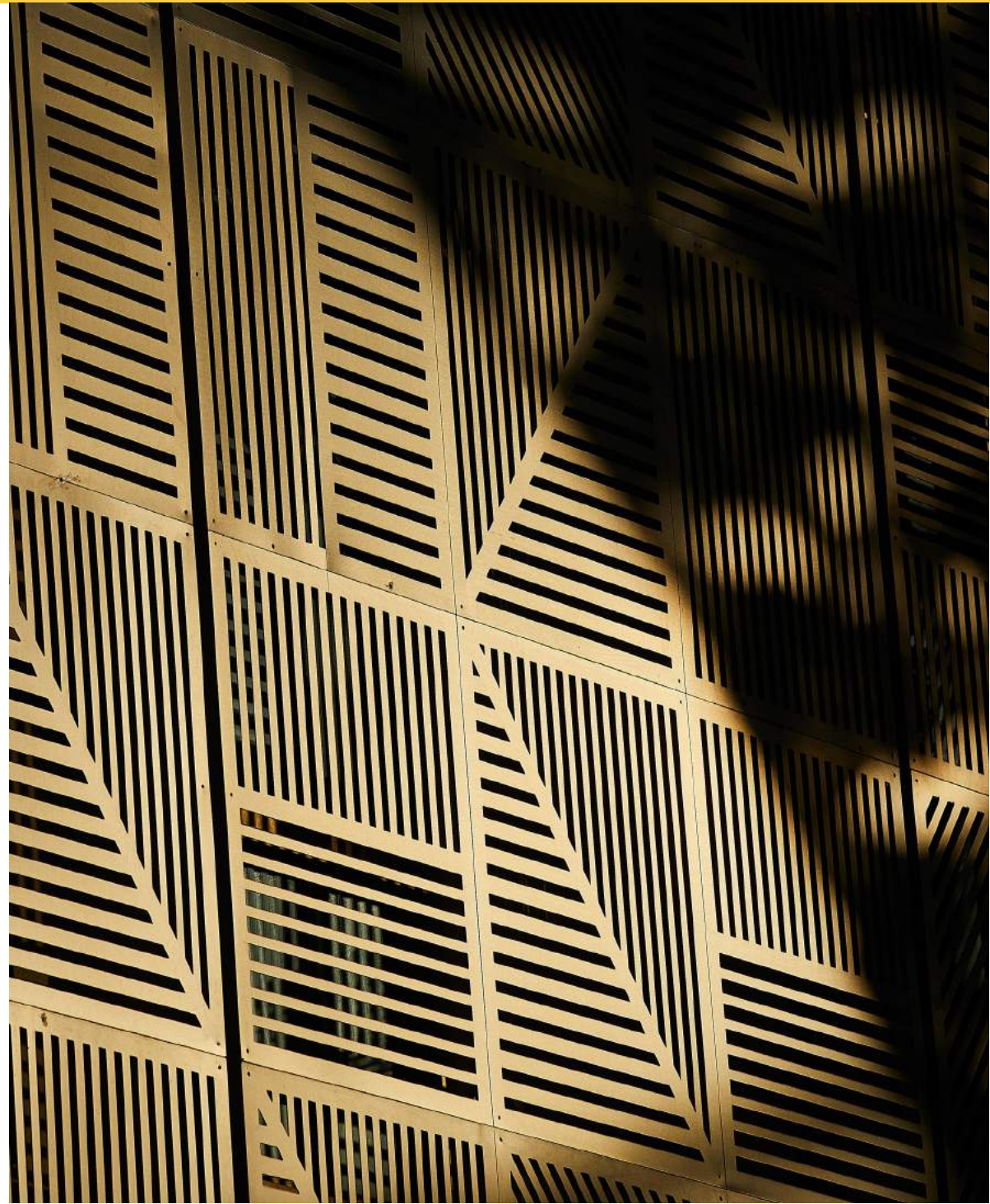
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## Incubator



## SECTORS OF FOCUS

- Retail
- Technology

## CORE OFFERING

- Business Incubation
- Educational and Mentorship Programs
- Trade Licence Application
- Golden Visa Nominations
- Coworking space



[www.theco-spaces.com/](http://www.theco-spaces.com/)



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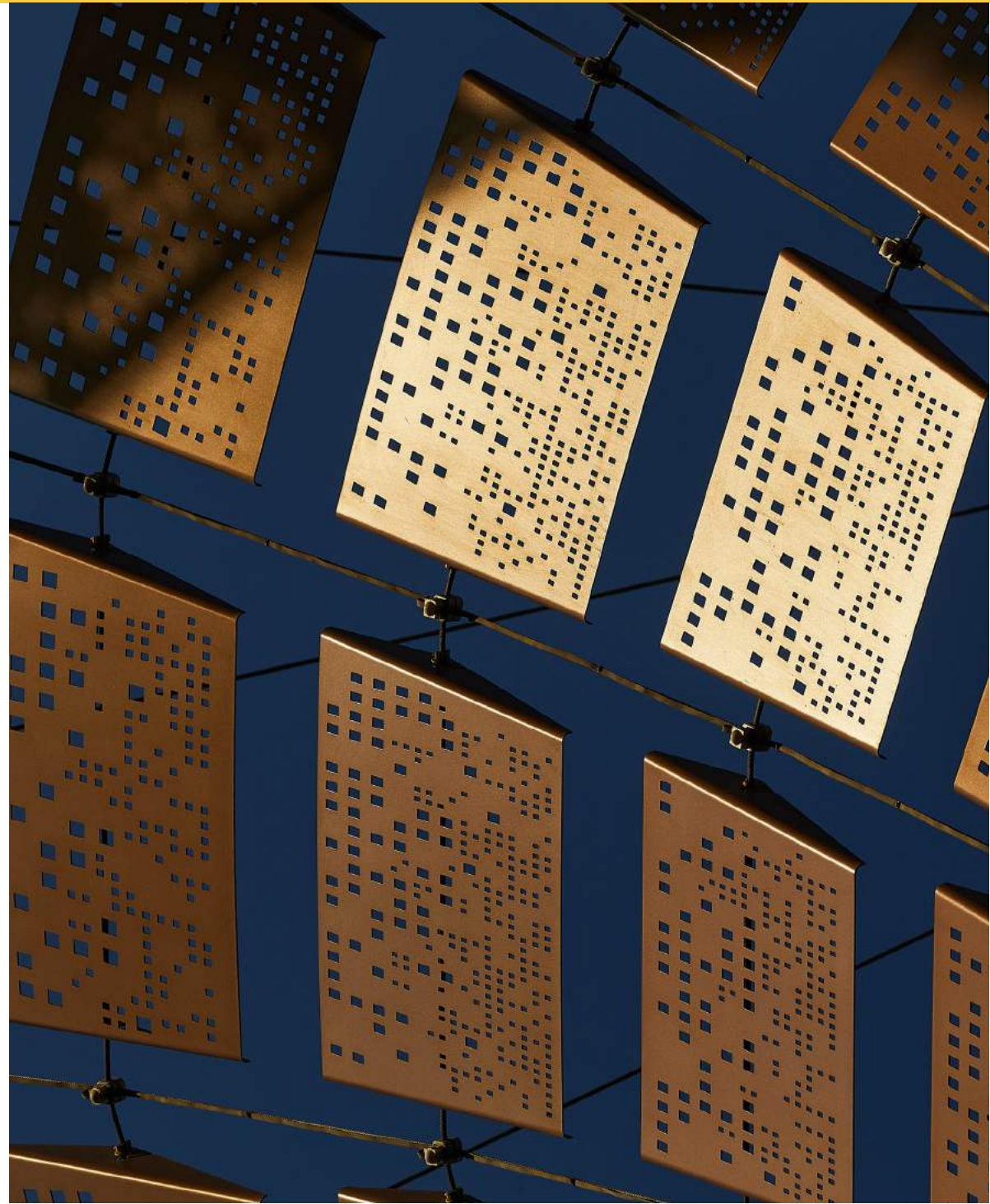
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## Incubator



## SECTORS OF FOCUS

- Sustainability in the built environment
- Corporate sustainability

## CORE OFFERING

- On-site incubation (sustainable business planning, coaching, etc.)
- Pilot projects in The Sustainable City
- Co-working spaces



[www.bedayat.ae/](http://www.bedayat.ae/)

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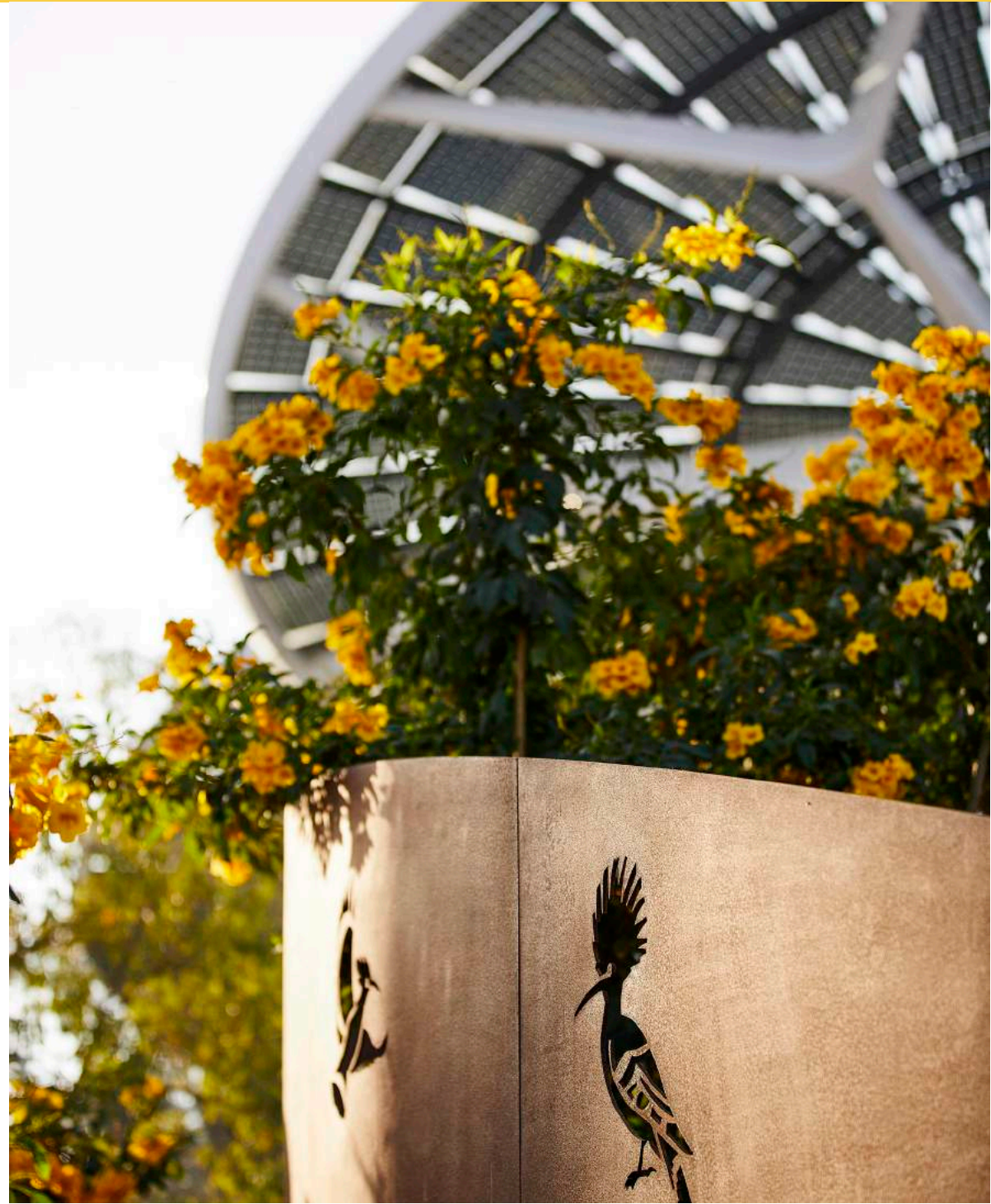


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## Incubator



## SECTORS OF FOCUS

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- Multiple Sectors


## CORE OFFERING

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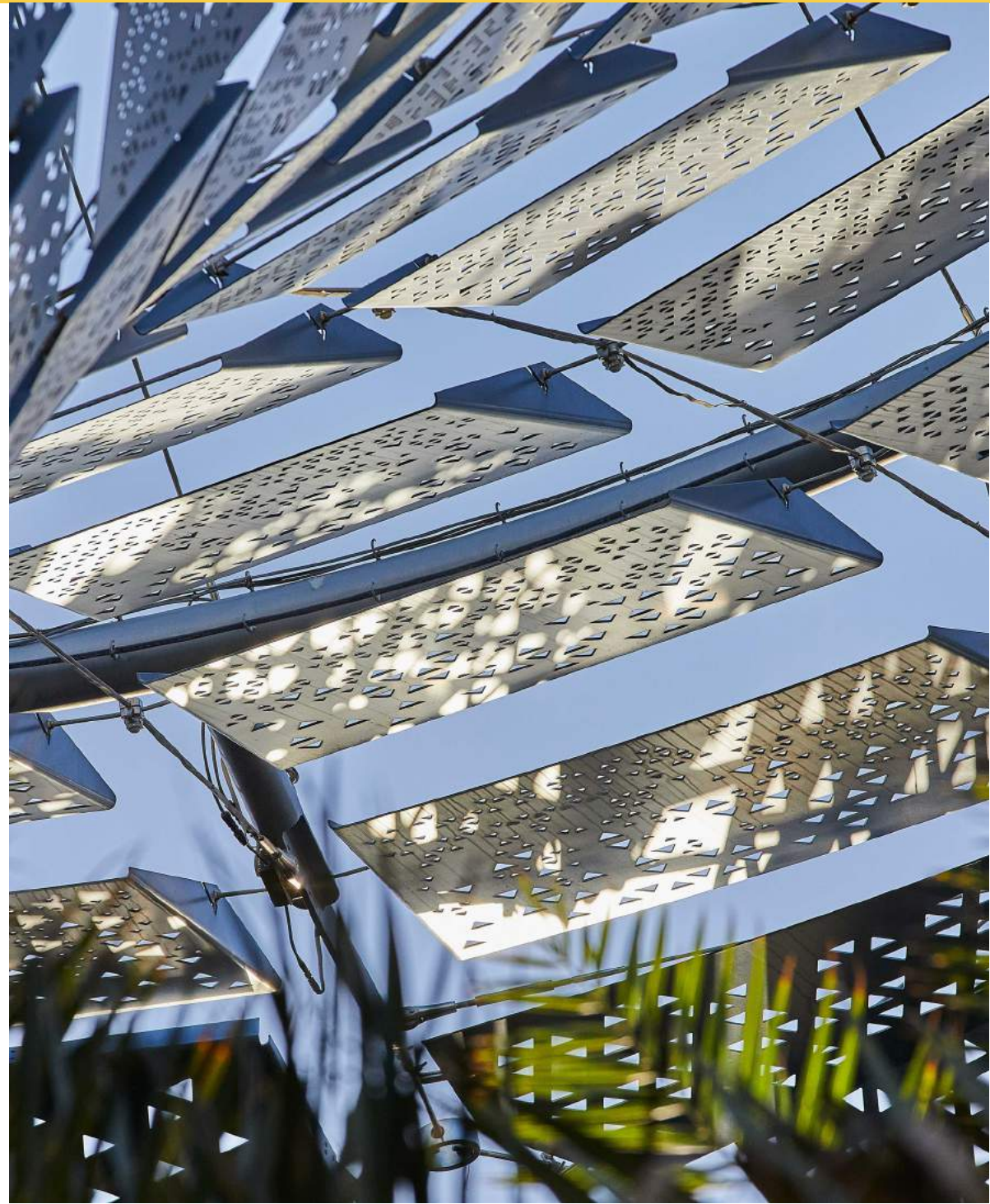
- Business Set-up
- Trade / commercial support
- Market Introductory Service
- Market Research
- Market Visit and Engagements
- Site Selection

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Incubator / Accelerator / Venture Capitalist



## SECTORS OF FOCUS

- Mobile Apps
- Health Tech
- Financial Tech
- Trade Tech
- Legal Tech
- Real Estate Tech
- Medical Tech
- Emergency Tech
- Digital Media
- AR & VR Tech

## CORE OFFERING

- Business Incubation
- Market Access and Acceleration
- Workspace

## CRITERIA

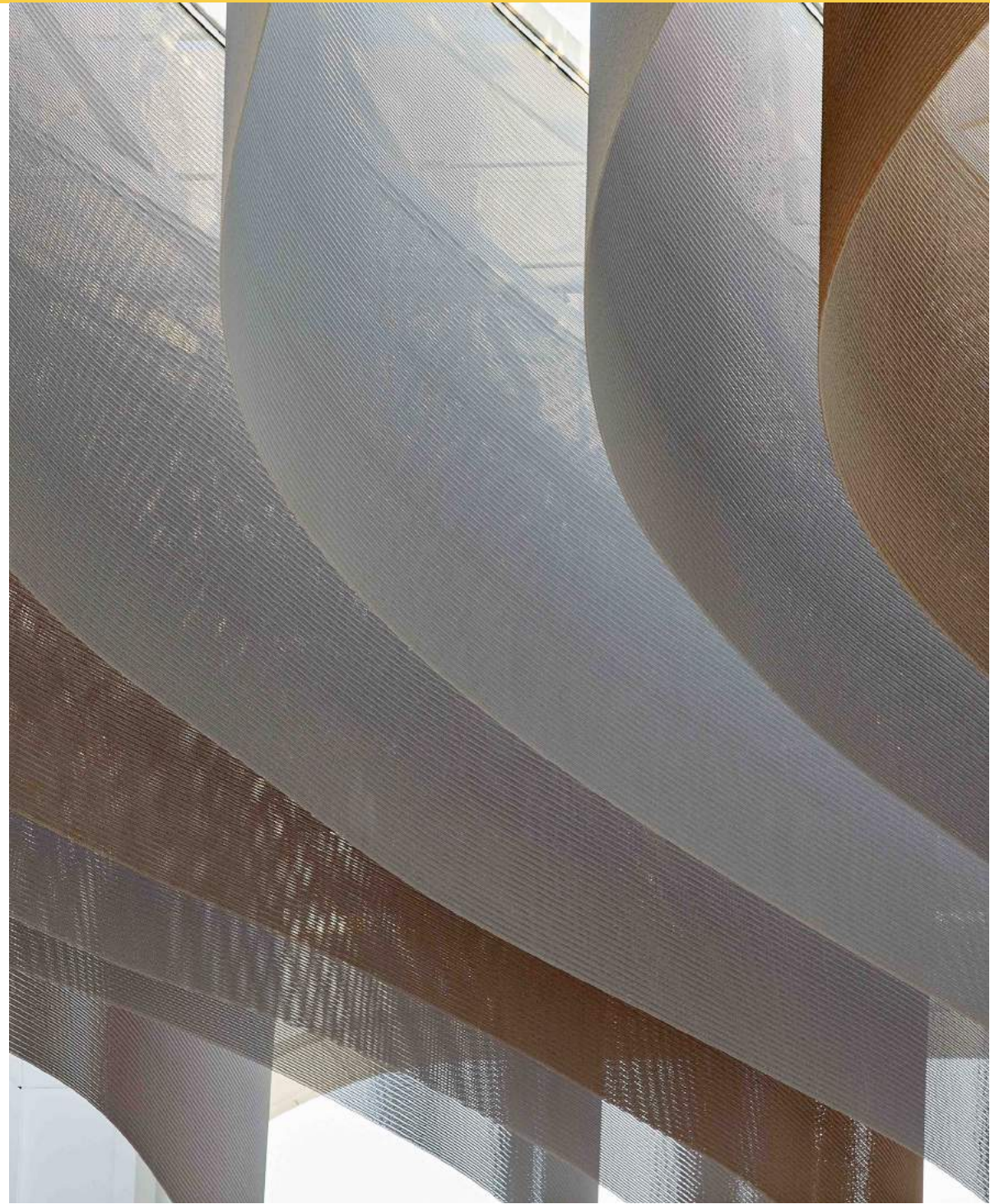
- Investment opportunities are available on case by case basis

 [www.ztartup.com](http://www.ztartup.com)

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## Incubator / Accelerator



## SECTORS OF FOCUS

- Technology start-ups
- Entrepreneurs

## CORE OFFERING

- Helping start-ups set up
- Providing accelerator programs
- Funding arm - Early stage VC Investor
- Networking events

## CRITERIA

- Access to start-up funding
- Early stage Tech companies
- Consumer and enterprise software technology companies



[www.dtec.ae/](http://www.dtec.ae/)



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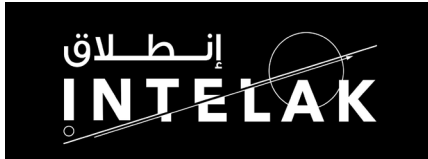
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## Incubator / Accelerator



## SECTORS OF FOCUS

- Aviation
- Travel
- Tourism

## CORE OFFERING

- Incubator Programme - Programme for early stage start-ups to move their business through the launch stage
- Accelerator Programme - takes viable business solutions to the next level by offering start-ups growth and scaling opportunities, along with intimate access to principal partner mentoring, investors, and alumni and networking platform
- Idea Lab Cohort 5 - Supporting to launch and grow the aviation, travel and tourism ideas



[www.intelak.com/](http://www.intelak.com/)



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## Venture Capitalist



## SECTORS OF FOCUS

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- Technology

## CORE OFFERING

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- VC Investments (Series B and Growth stage)
- VC Asset Management.

## CRITERIA

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- Investment opportunities in the equity of early stage fast growing technology companies in MENA, Turkey and Pakistan

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 [www.mevp.com/](http://www.mevp.com/)

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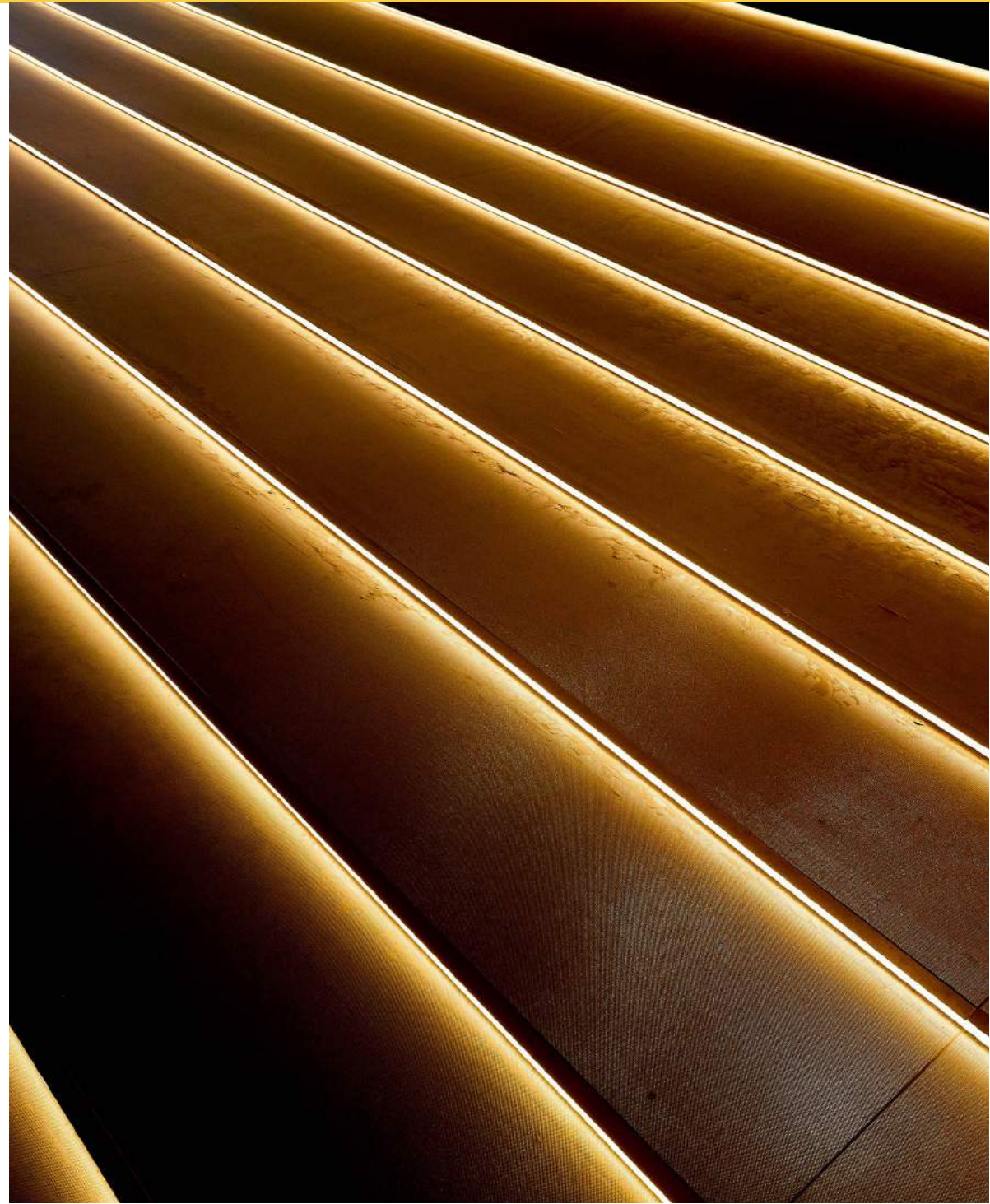


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## Venture Capitalist



## SECTORS OF FOCUS

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- Multiple Sectors

## CORE OFFERING

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- Funding
- Networking
- Talent and Recruitment
- Reports
- Tactical Documents
- Processes

## CRITERIA

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- Investment opportunities in emerging-market founders on a mission to change the world

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 [www.global.vc/](http://www.global.vc/)

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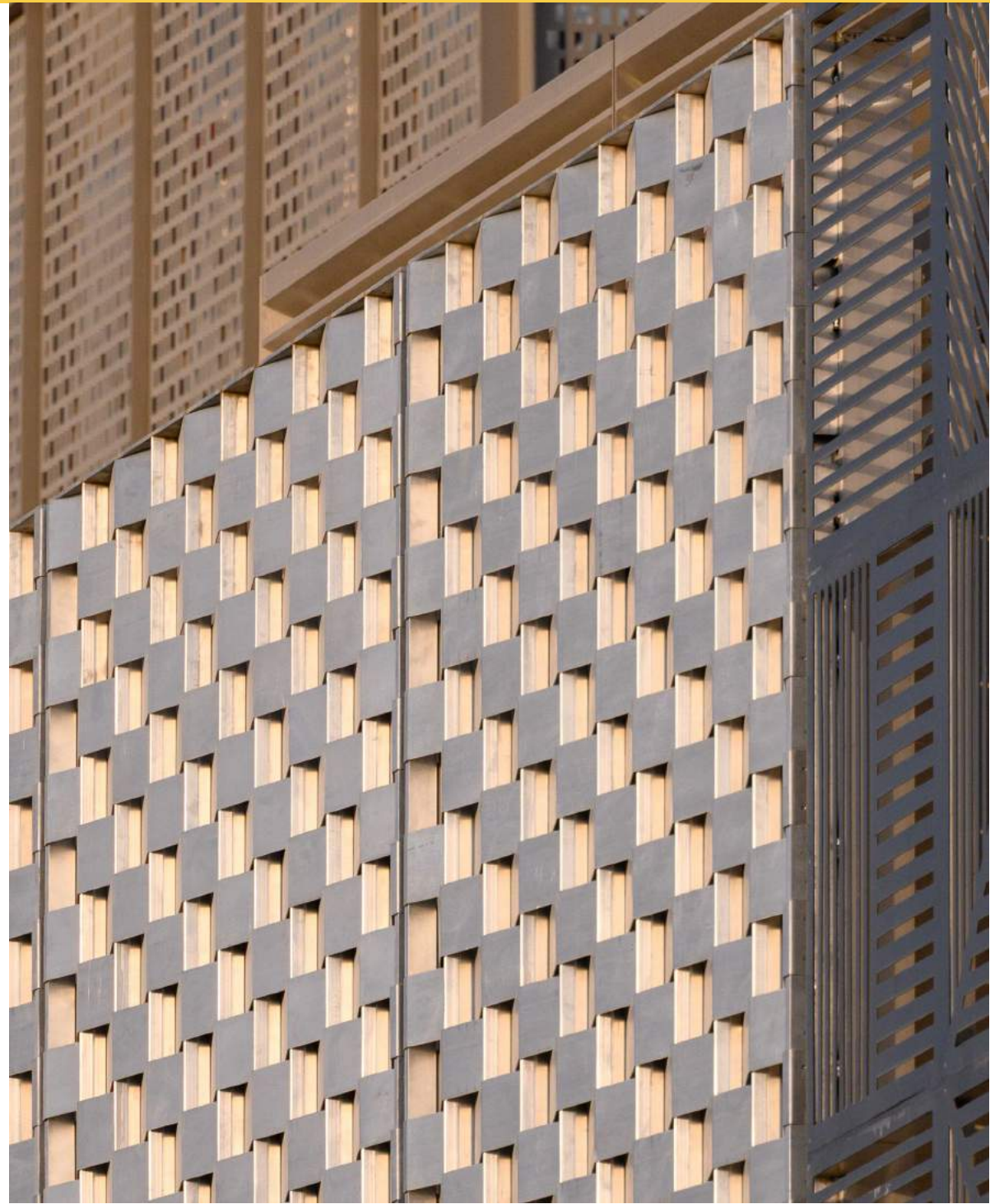


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## Venture Capitalist



## SECTORS OF FOCUS

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- Tech or tech-enabled companies across SaaS, Retail 3.0, and rapidly digitizing industries such as proptech, edtech, fintech, healthtech, foodtech, agritech, etc.

## CORE OFFERING

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- Funding - primarily targets rapidly growing markets in MENA
- Invest from seed to Series B


## CRITERIA

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- Founder-backed businesses
- Capital efficient scalability
- Cross-functional management team large addressable market
- Defensible value proposition

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 <https://nuwacapital.io/>

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## Venture Capitalist

# VENTURE SOUQ

## SECTORS OF FOCUS

- Fintech
- Impact (Conscious Investing)

## CORE OFFERING

- Helping early stage companies to scale
- Personnel hiring
- Entry to the new markets
- Providing education content around venture investing delivered via a number of programs throughout the region

## CRITERIA

- Early-stage (Seed +, Series A)
- Strong founding team
- Revenue generating

 <https://www.venturesouq.com>

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## Venture Capitalist



## SECTORS OF FOCUS

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- Marketplaces
- SaaS
- Fintech

## CORE OFFERING

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- Build start-ups that become regional champions and global winners in their respective categories
- Backing founders with the ambition, focus, and energy to drive their teams to build great companies
- Play an active, hands-on role in contributing clear mechanisms for providing value by guiding and helping them as needed along their journey

## CRITERIA

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- Investment in innovative start-ups that advance economies and improve lives

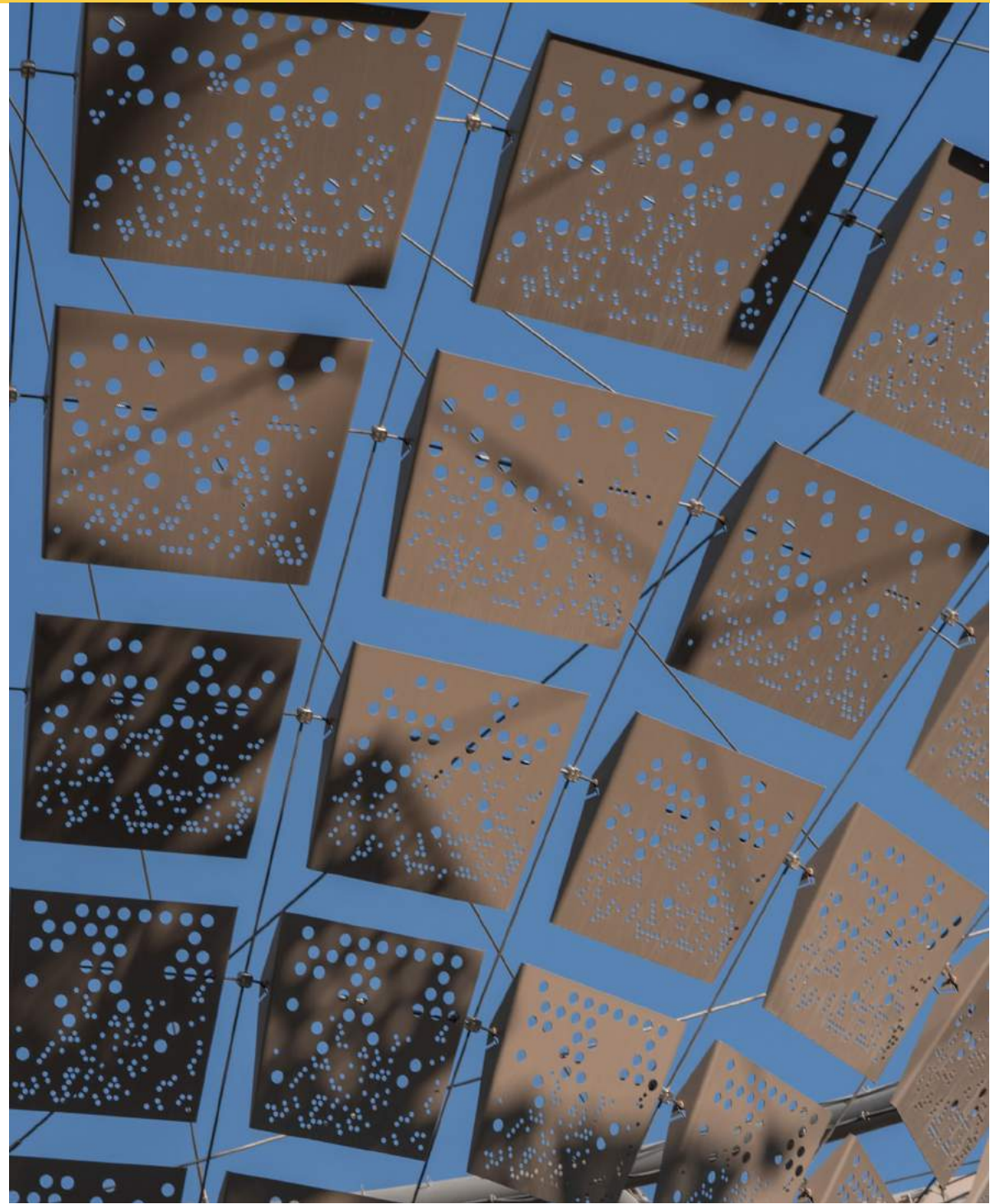
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## Venture Capitalist



## SECTORS OF FOCUS

- Emerging digital economy in the MENA region

## CORE OFFERING

- Growth capital for innovative companies in B2C products and services
- Advertising tech
- Education tech
- Digital content

## CRITERIA

- Stage: Seed – Series B
- Geography: Middle East & Africa



[www.eq2ventures.com](http://www.eq2ventures.com)



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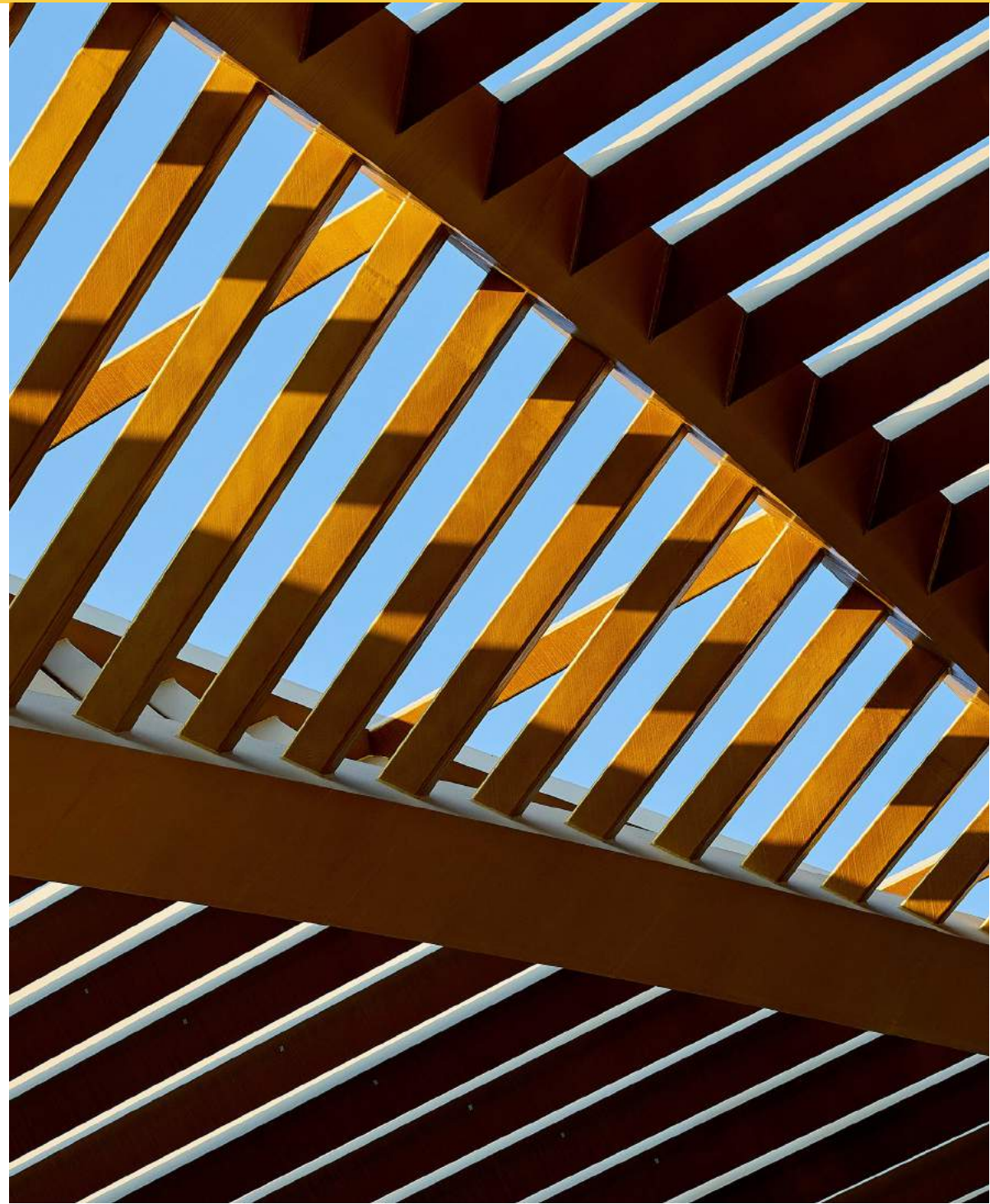
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## Incubator



## SECTORS OF FOCUS

- Design
- Interior design
- Architecture
- Fashion design

## CORE OFFERING

- Advisory, co-working space, licence, Ejari, investment funds.
- Start-up packages:
  - Basic package: visual identity
  - Medium package: visual identity + business plan and marketing strategy for 3 months
  - Advanced package: visual identity + business plan + feasibility study and marketing strategy for 6 months

## CRITERIA

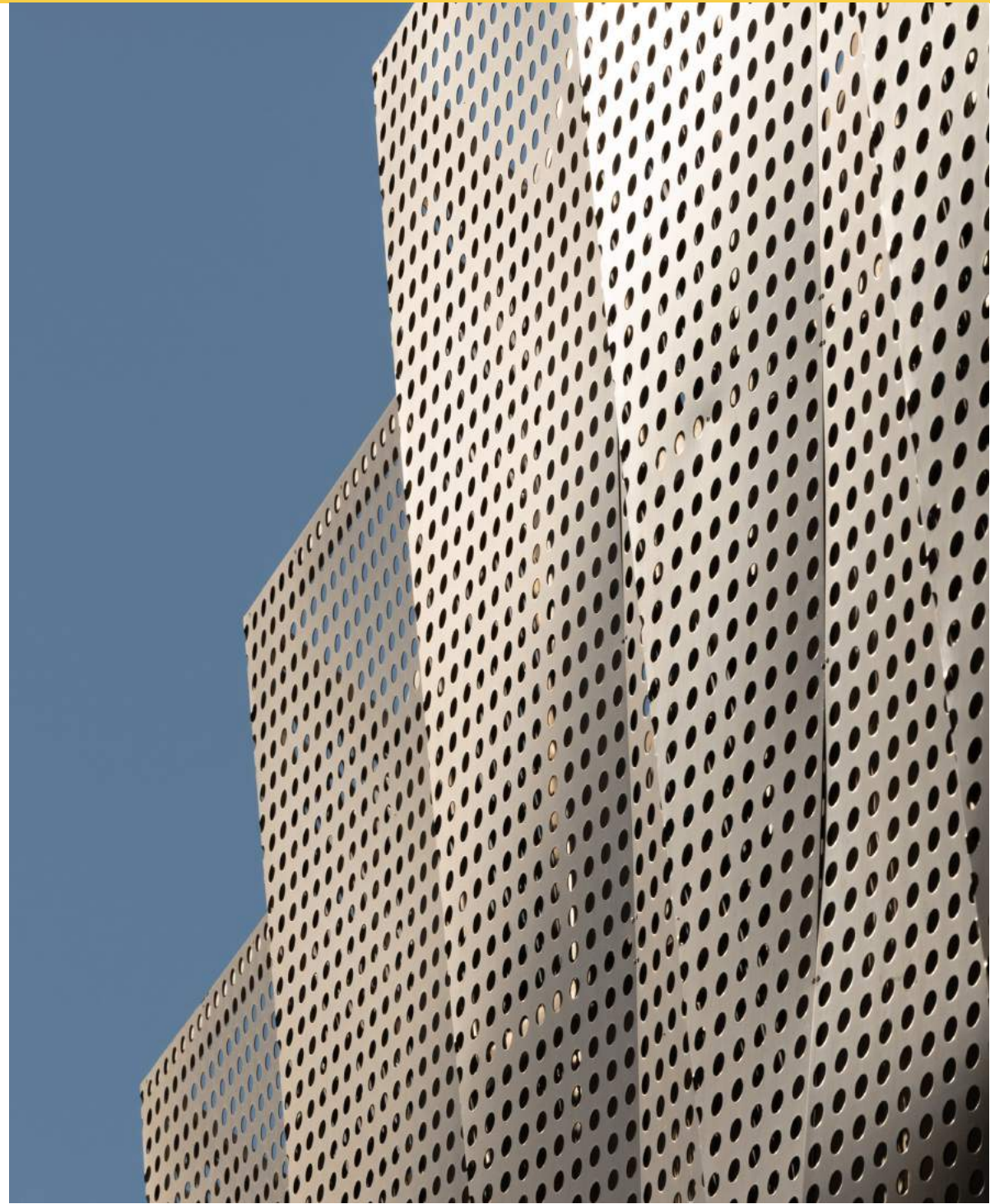
- All companies related to design industry can apply for the investment funds support.

 [www.re-urbanstudio.com](http://www.re-urbanstudio.com)

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## Incubator



## SECTORS OF FOCUS

- Innovation
- Teen Start-ups

## CORE OFFERING

- Fabrication Lab
- Robotics and AI Lab
- Coding Facilities

## CRITERIA

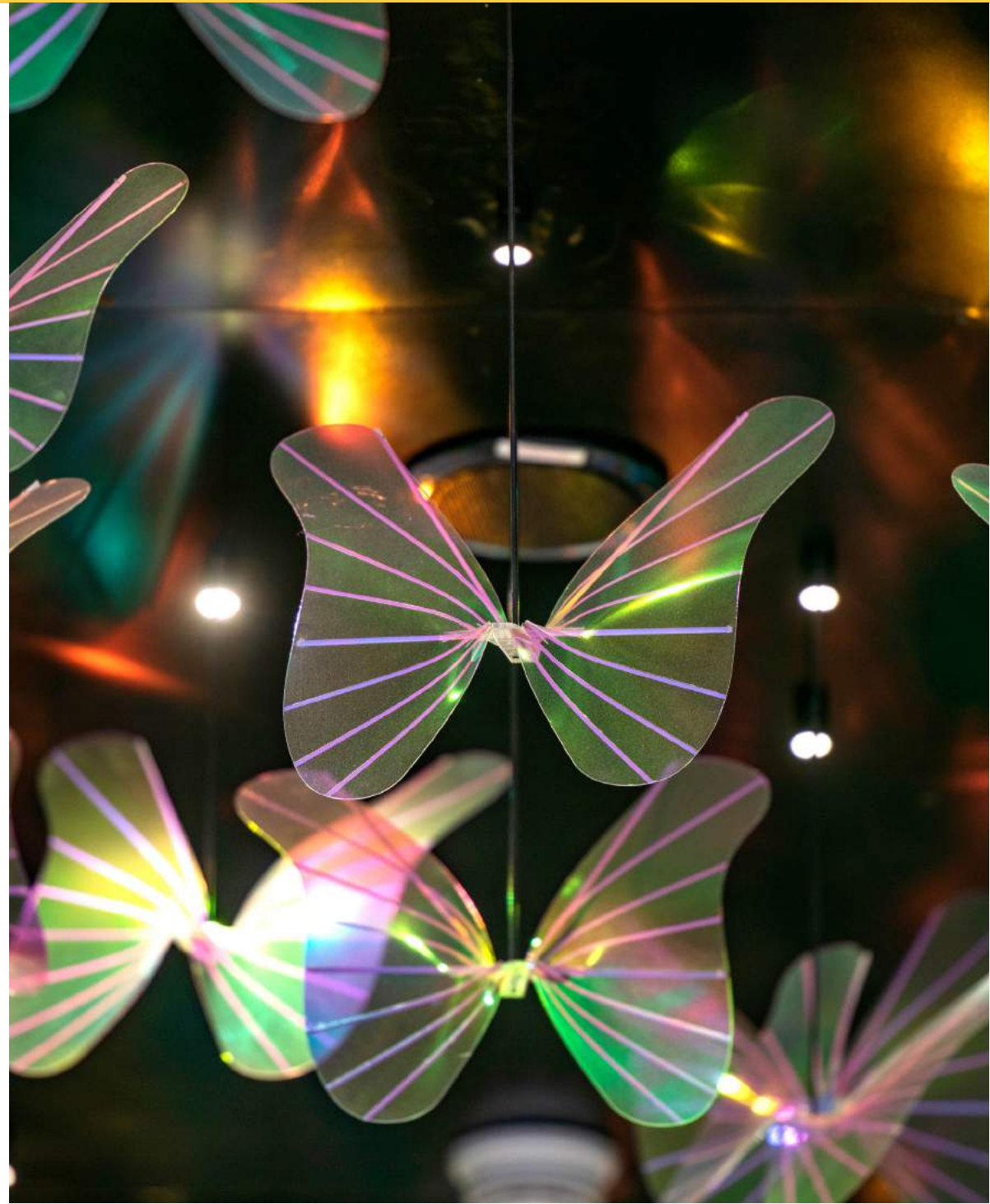
- Social Impact
- Impact Scale
- Shall solve a problem



[www.modern-incubator.com](http://www.modern-incubator.com)



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## Incubator



## SECTORS OF FOCUS

- Education
- Technology
- Design

## CORE OFFERING

- Startup Pathway Courses
- Mentoring
- Business Model Development



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## Incubator



## SECTORS OF FOCUS

- Developing business leaders from new generation
- Creation of innovative trademarks
- Deliver investing to starters

## CORE OFFERING

- Advisory
- Specialised Training
- Coaching & Mentoring
- Office space and co work space
- Licence
- Building business model
- Business plan development
- Marketing
- Incubation and Accelerator program
- Funding & investment in collaboration with third party
- Networking
- Access to Market

## CRITERIA

- Subscribe to Tjaarz membership that gives you access all business projects that need Investors
- The investor picks and chooses freely and unlimited picks.

 [tjaarz.vip](http://tjaarz.vip)

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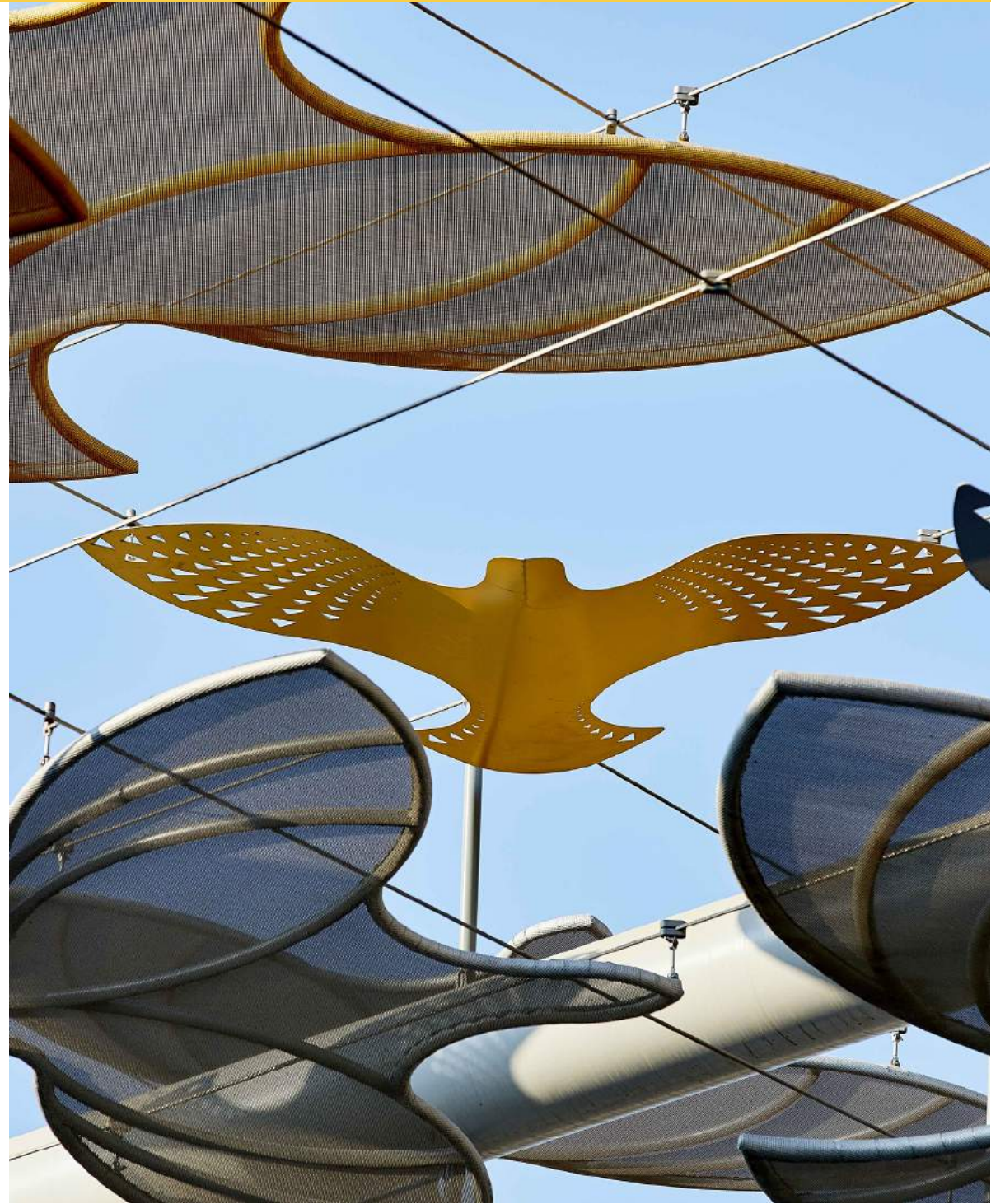


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## Incubator / Accelerator



## SECTORS OF FOCUS

- Consumer Goods

## CORE OFFERING

- Incubation and acceleration of the early stage companies
- Sharing multiple services with the candidates: consultation, mentoring, marketing, logistics, sales, accounting, inventory and funding

## CRITERIA

- Early stage companies
- Emerging brands with different backgrounds including menswear, womenswear, perfumery, leatherwear, shoes, leather goods, beauty, and any other consumer goods
- Presence in UAE or KSA (Dubai or Riyadh)



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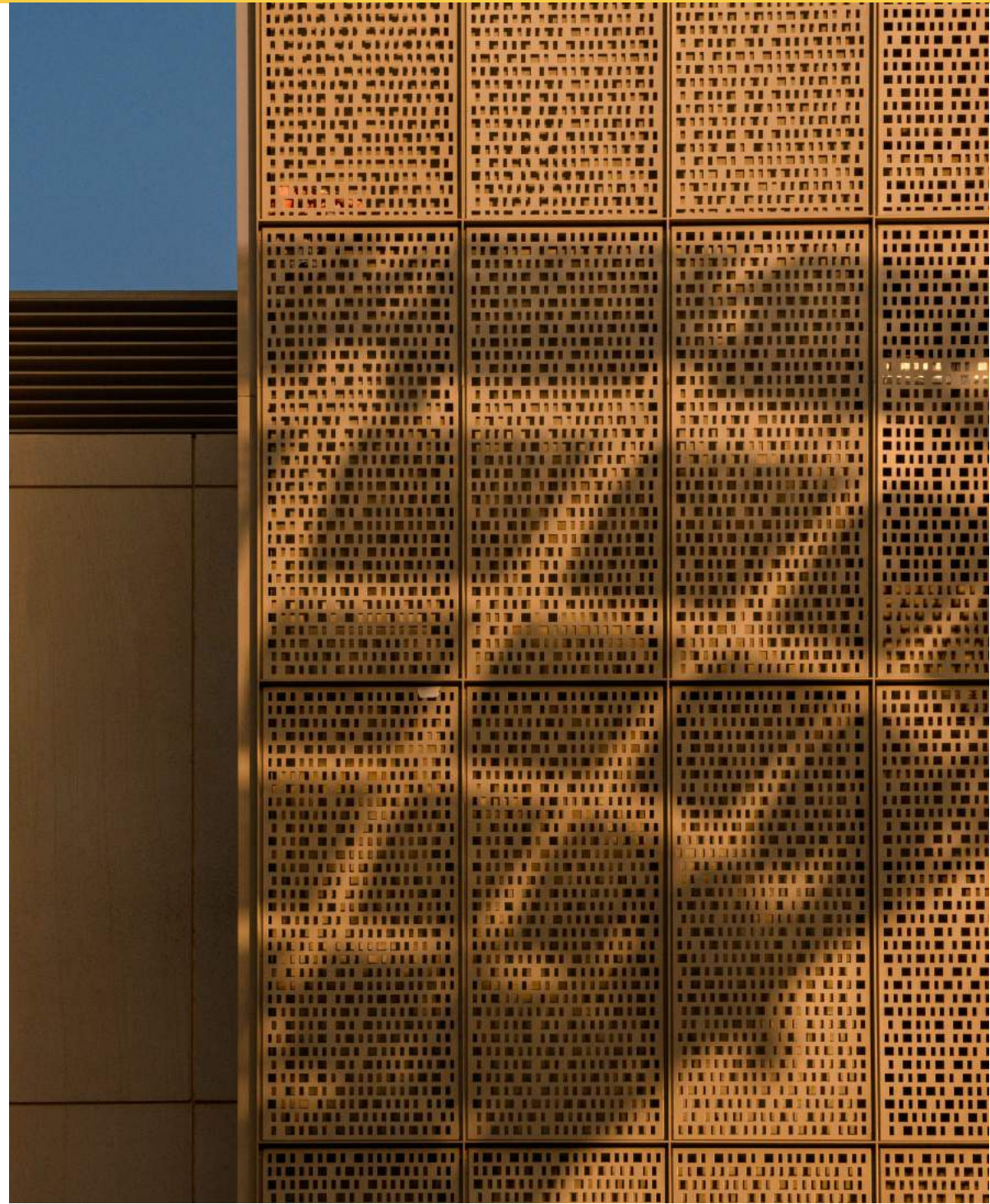


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## Incubator/Accelerator



## SECTORS OF FOCUS

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- Multiple Sectors

## CORE OFFERING

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- Helps fund and develop a sustainable tech startup ecosystem in which tech startups can develop their ideas
- Refine their products and scale their ideas to the next level with main programs that include helping entrepreneurs to build and develop their products
- Helping first-time entrepreneurs in starting their businesses
- Growth and scaling programs and capital-raising programs



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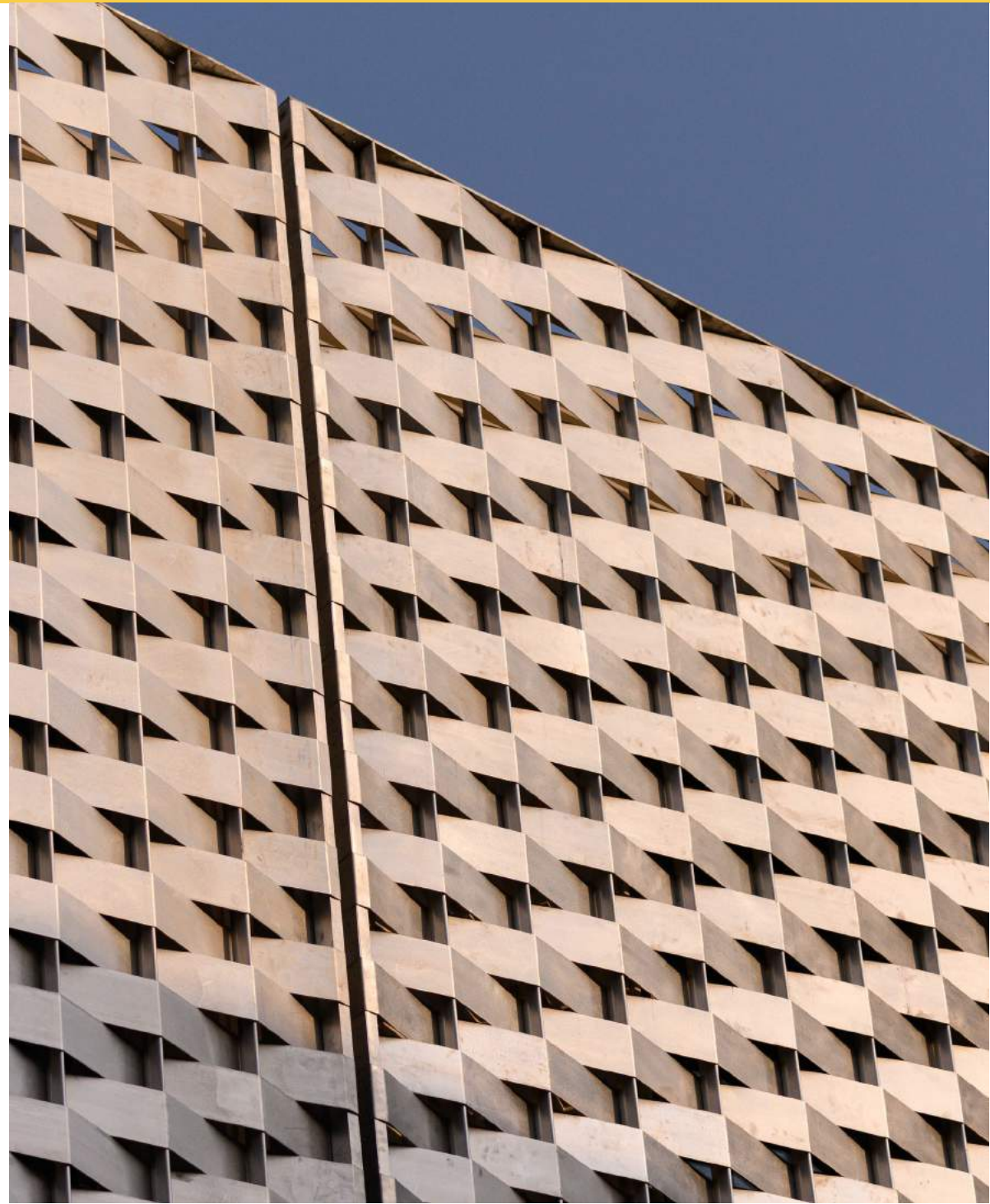
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## Incubator/Accelerator



## SECTORS OF FOCUS

- Technology

## CORE OFFERING

- Monthly subscription per employee, entrepreneurs can set up their startups and gain access to a network of reliable partners, enabling business growth and regional scale

## CRITERIA

- Technology based
- Scalable



<https://www.scality.ae/>

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## Venture Capitalist



## SECTORS OF FOCUS

---

- FinTech
- Enterprise Software

## CORE OFFERING

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- Support companies all the way from idea to IPO and beyond in all of the mission-critical areas of company-building (including revenue generation, team-building, and fundraising)
- Leveraging our global network, deep pools of capital, and decades of expertise

## CRITERIA

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- Investment seed - series b
- Disruptive
- Strong team



<https://www.hofvc.com/>

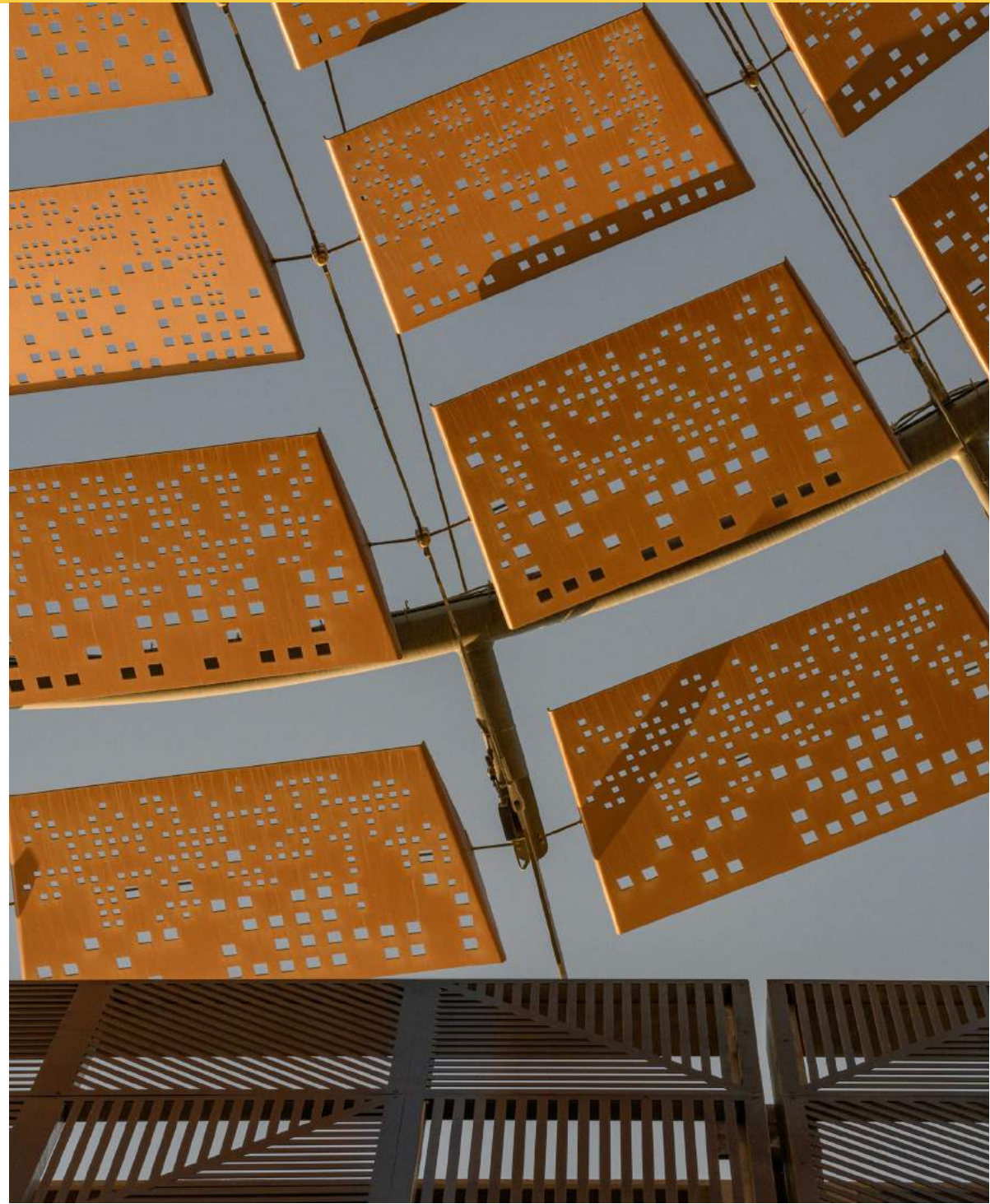


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## Venture Capitalist



## SECTORS OF FOCUS

- Digital Technologies

## CORE OFFERING

- Active Venture Capital

## CRITERIA

- Quality of the team of founders
- Traction of KPIs
- Scalability
- TAM



<https://stv.vc>

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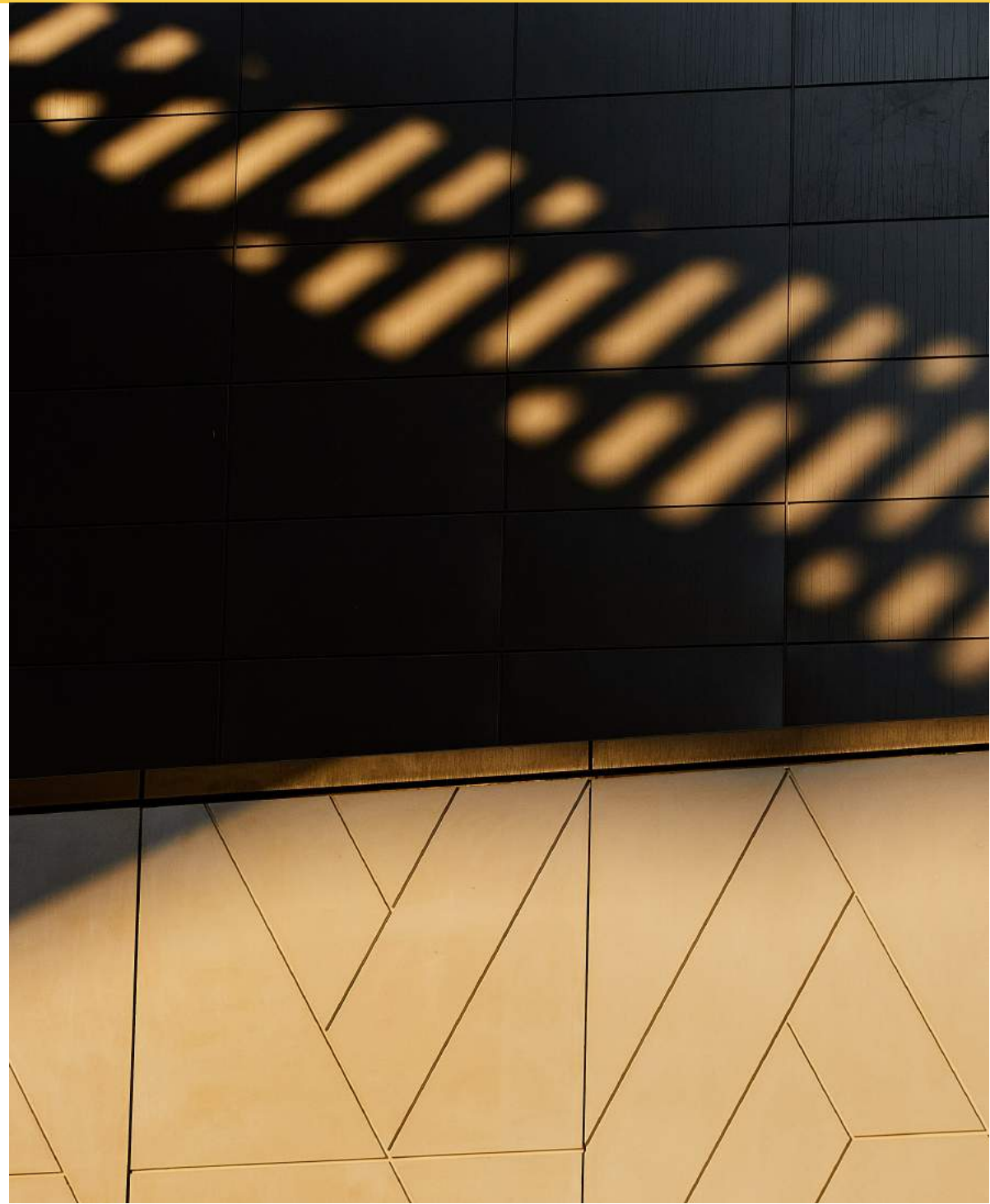


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## Venture Capitalist



## SECTORS OF FOCUS

- Multiple Sectors

## CORE OFFERING

- Advisory and consulting services
- Helping companies to develop and grow

## CRITERIA

- Partial to 0-1 technologies
- Focused on innovative & disruptive technologies



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## Venture Capitalist



## SECTORS OF FOCUS

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- Tech-enabled startup in seed to Series A stage

## CORE OFFERING

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- Investing in seed to Series A startups in the MENA region and its diaspora

## CRITERIA

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- Tech-related
- Generating revenues/having some form of traction
- MENA based



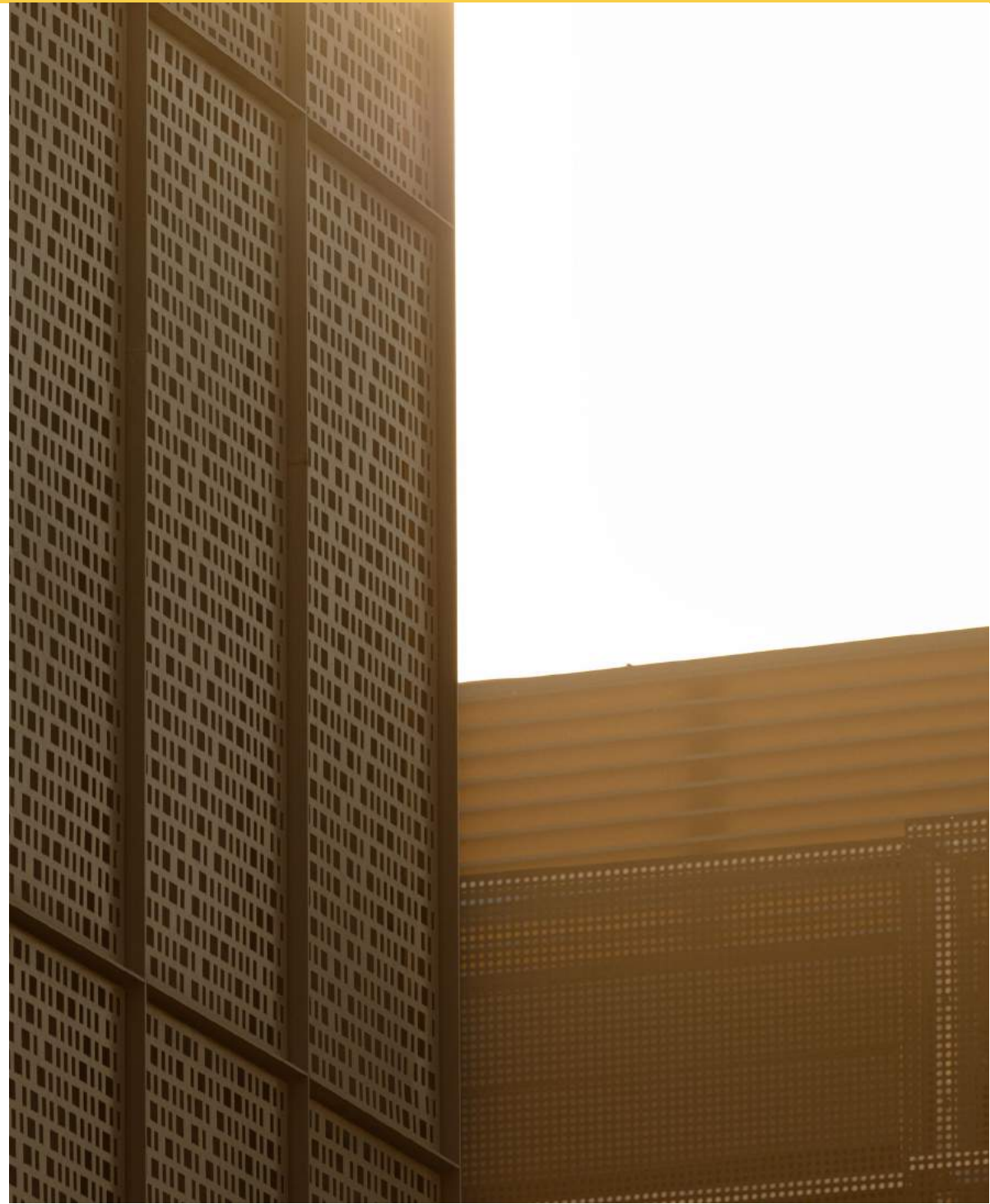
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## Pre-Seed Accelerator (Hybrid)



## SECTORS OF FOCUS

---

- Sector Agnostic

## CORE OFFERING

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- Silicon Valley Curriculum & Structure for Program
- Fundraising Support

## CRITERIA

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- Launch and Growth Stage Startups

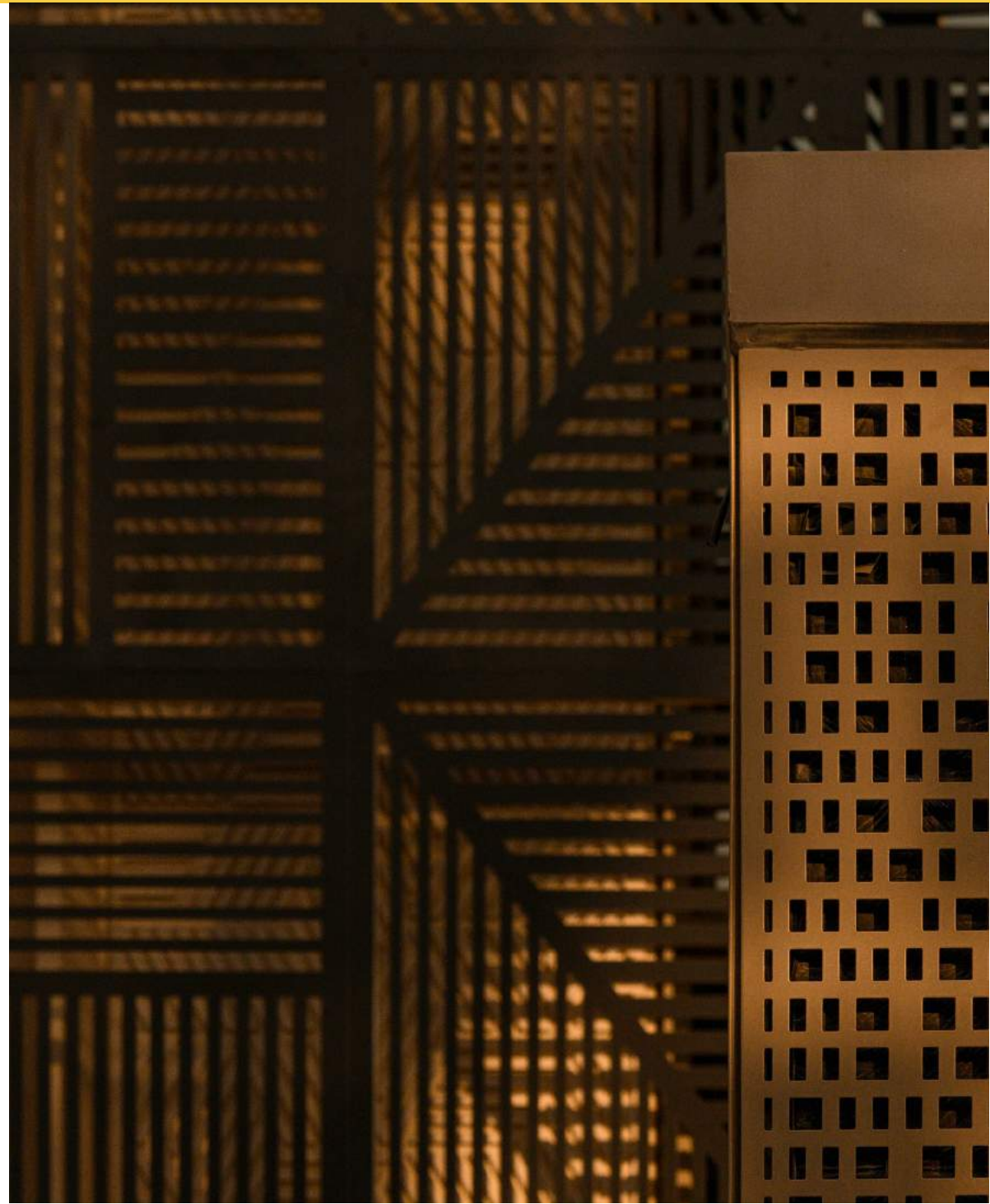
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## Venture Capitalist



## SECTORS OF FOCUS

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- Fintech

## CORE OFFERING

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- Investment
- Strategic and operational support
- Talent retention and acquisition

## CRITERIA

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- Fully dedicated and passionate founding team
- Scalable product solving a problem
- Large addressable market
- Scalable product-solving problem

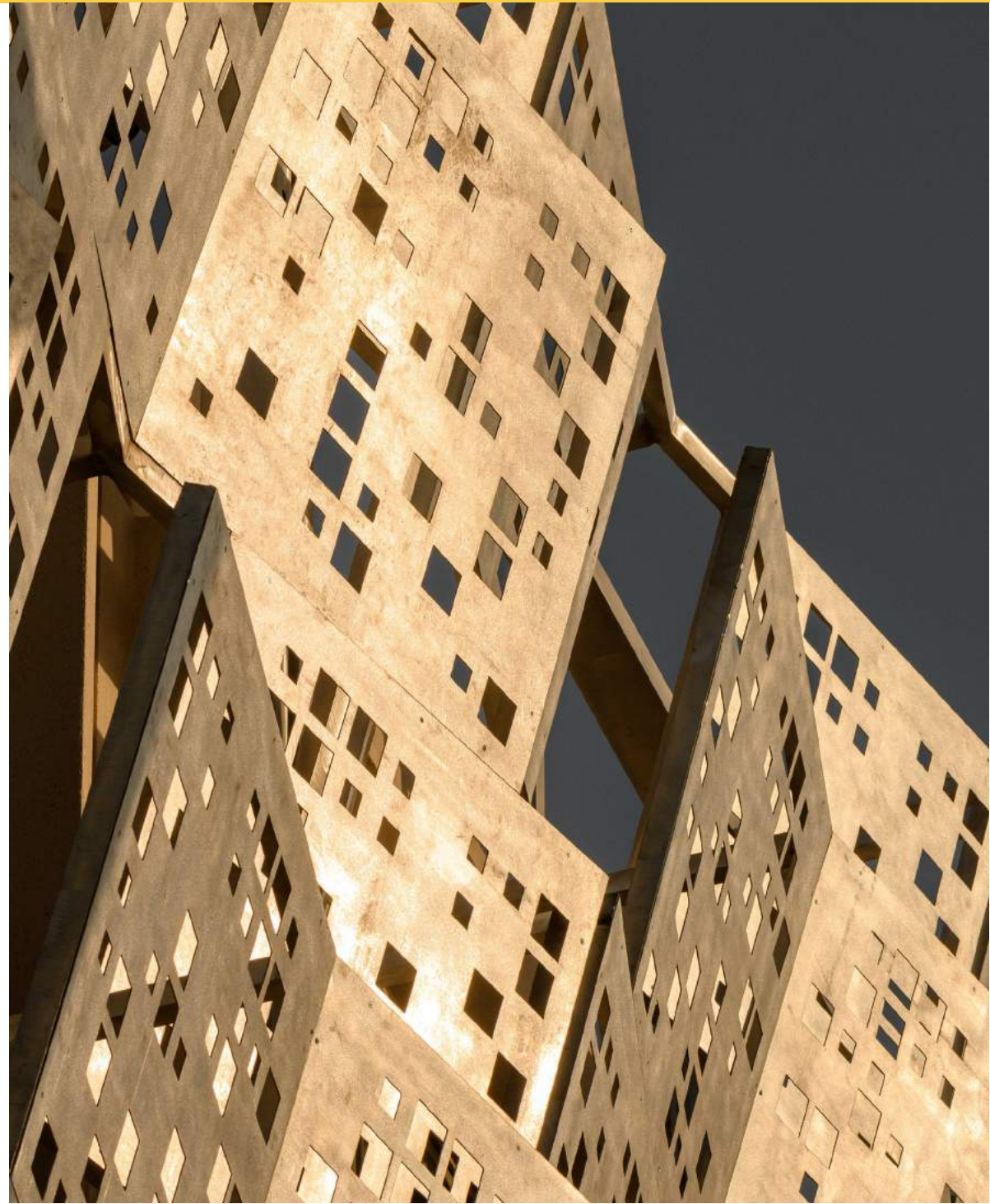
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## Venture Capitalist



## SECTORS OF FOCUS

- Foodtech
- Edtech
- Health/wellness tech
- Fintech

## CORE OFFERING

- Invest in women-led early stage technology start-ups in the Middle East & globally
- Target the Rise of the Zillennial - new values that are driving new business models & innovation

## CRITERIA

- Gender lens - company needs to have at least 1 female founder or cofounder who is operational in the business
- Early stage - post seed/angel round (bridge/Series A)



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Incubator Accelerator Venture Capital

# TURN 8

## SECTORS OF FOCUS

- Health Tech
- FinTech
- EdTech
- Transportation and Logistics
- SaaS Platforms
- Smart Cities
- AI
- Mobile cloud
- Multiple Technological Innovations

## CORE OFFERING

- Develop a winning venture strategy for your company
- Design a unique corporate innovation accelerator
- Build a venture studio to commercialize internal IP and turn ideas into startups
- Deploy your own corporate venture capital (CVC) fund and co-invest with leading angel networks, VCs and likeminded corporates
- Benchmark with leading corporates who developed similar venture models

## CRITERIA

- Seed and Series A
- Technology-based startups



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# LEGAL FRAMEWORK AND GUIDELINES

The UAE is the 25th most competitive economy globally as per the Global Competitiveness Report 2019, leading the MENA region and works to enhance this status by diversifying its national income. Features of the UAE's solid economy include:

- Strategic location
- Strong financial reserves
- Large sovereign wealth funds
- Healthy international relations
- Consistent government spending on infrastructure, digital transformation and innovation
- Progressive policy of economic diversification
- Multi-specialty free zones
- Increased foreign direct investments (FDIs).

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## **Attractive investment incentives include:**

- Up to 100 per cent foreign ownership in free zones
  - 100 per cent foreign ownership in 122 economic activities across 13 sectors
  - 100 per cent profit repatriation
  - An effective visa system allowing for renewable 10-year residence visa
  - Competitive financing costs, high levels of liquidity and strong banking system
  - No foreign exchange controls
  - Strong appreciation and fully convertible currency
  - Low inflation
  - Low customs tariffs (0 to 5 per cent for almost all goods).
- 



## COMPANY STRUCTURE/LEGAL FORM

Choosing the legal form for your company is an important decision when starting a business in UAE. It sets the tone and structure for dealing with profits and losses and how you should organise your resources and assets. Decide the legal form or your company structure during the initial stages of planning. This will help provide a layout for your company. You cannot apply for your business licence unless you decide your company's legal form. The following are some of the legal forms or company structures under which you can register your business in the UAE:

- Limited liability company (LLC)
- Sole establishment
- Civil company
- Local company branch
- GCC company branch
- Foreign company branch
- Free zone company branch
- Holding company

## GET APPROVAL FOR YOUR COMPANY NAME AND ACTIVITY

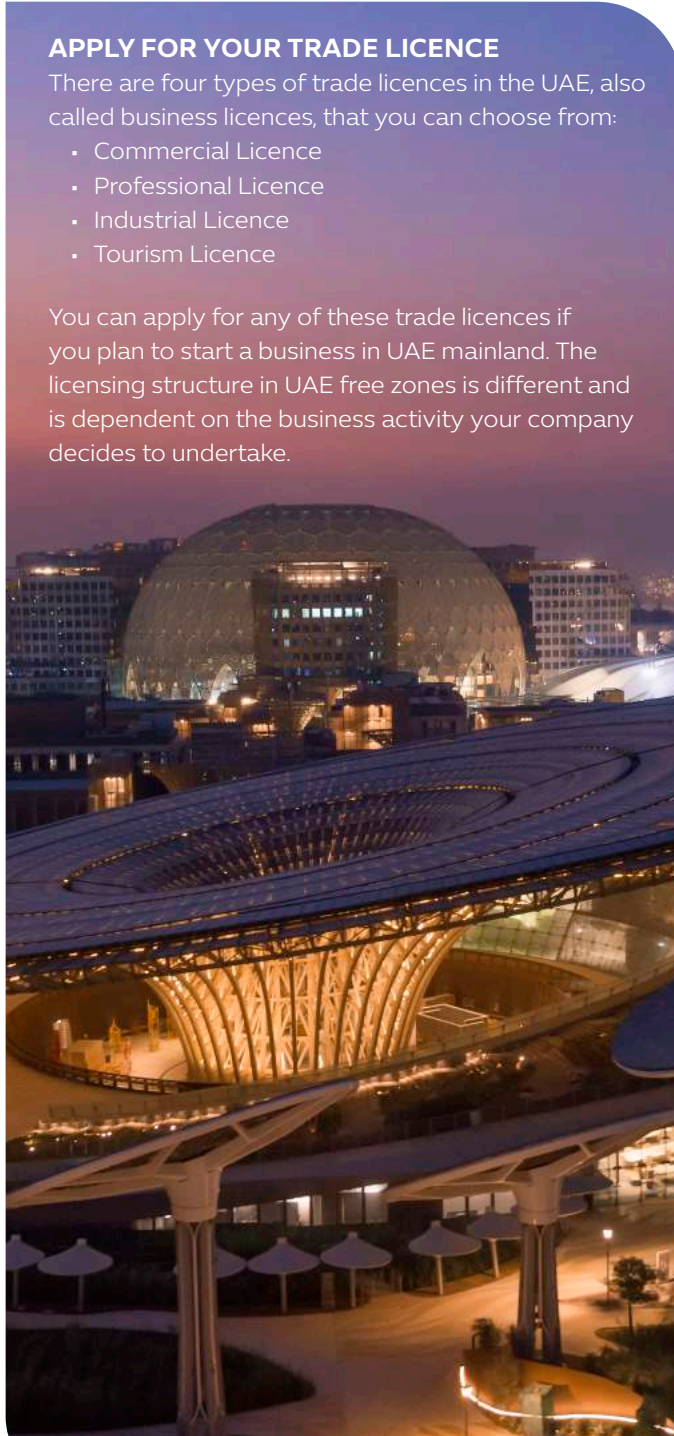
The Department of Economic Development (DED) must approve the trade name for your company before you can move ahead and start the process of your company set-up in the UAE. Along with your company name, your selected business activity also goes through approval during this stage. Once you receive the approvals, you will have to submit documents to apply for your UAE trade licence.

## APPLY FOR YOUR TRADE LICENCE

There are four types of trade licences in the UAE, also called business licences, that you can choose from:

- Commercial Licence
- Professional Licence
- Industrial Licence
- Tourism Licence

You can apply for any of these trade licences if you plan to start a business in UAE mainland. The licensing structure in UAE free zones is different and is dependent on the business activity your company decides to undertake.



## REGISTER YOUR COMPANY

Company registration and licensing is a simultaneous process. However, the entire process of documentation and approvals goes through various stages. In this step, you will have to get all the approvals from relevant government authorities as requested by the Department of Economic Development. The documents required are different for each company type and activity.

The new UAE Companies Law (comprising amendments to the UAE Commercial Companies Law No. 2 of 2015) removes specific requirement that a minimum of 51 per cent of the shareholding in onshore entities be held by UAE nationals (cancelling the old FDI positive list in place since 2018). New thresholds for UAE ownership (if any) will be determined by the UAE Federal Cabinet, following recommendations from an inter-emirate committee (comprising members of a number of governmental departments from each emirate). The committee was established to propose which economic activities/sectors shall permit 100 per cent foreign investor ownership and which economic activities/sectors are of a 'strategic impact' such that 100 per cent foreign ownership will not be permitted.

## GET YOUR EXTERNAL APPROVALS

DED may request additional approvals from other government or non-government agencies, depending on your business activity. For instance, some businesses may be asked to get approvals from the municipality, specific banks, embassies etc.

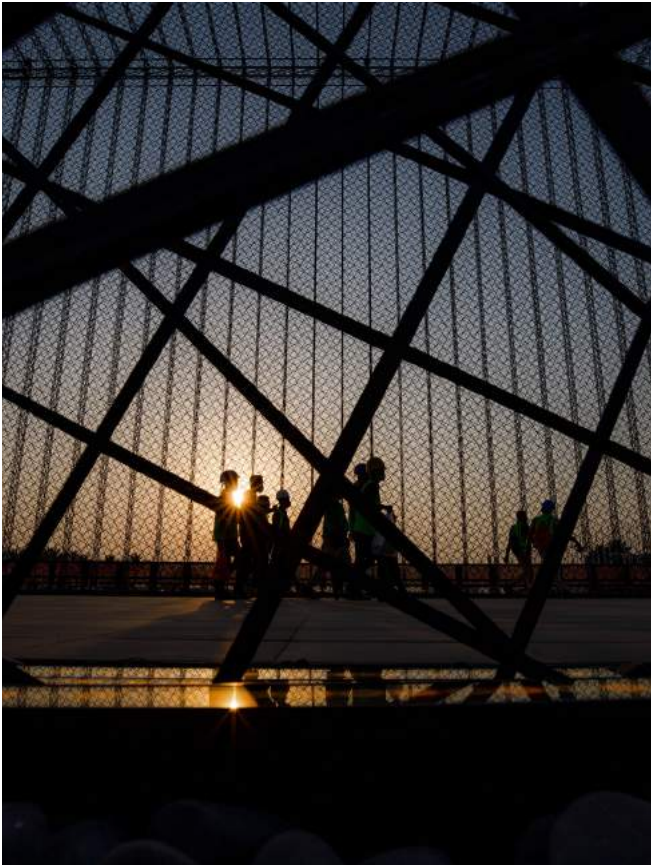
## DRAFT YOUR MEMORANDUM OF ASSOCIATION

It is important to understand the complexities of a Memorandum of Association (MoA) to start a business in Dubai. Therefore, before drafting the MoA, make sure to get expert advice. The MoA should be drafted in accordance with the UAE Government's mandates and must also take into consideration your business interests.

## COLLECT YOUR TRADE LICENCE

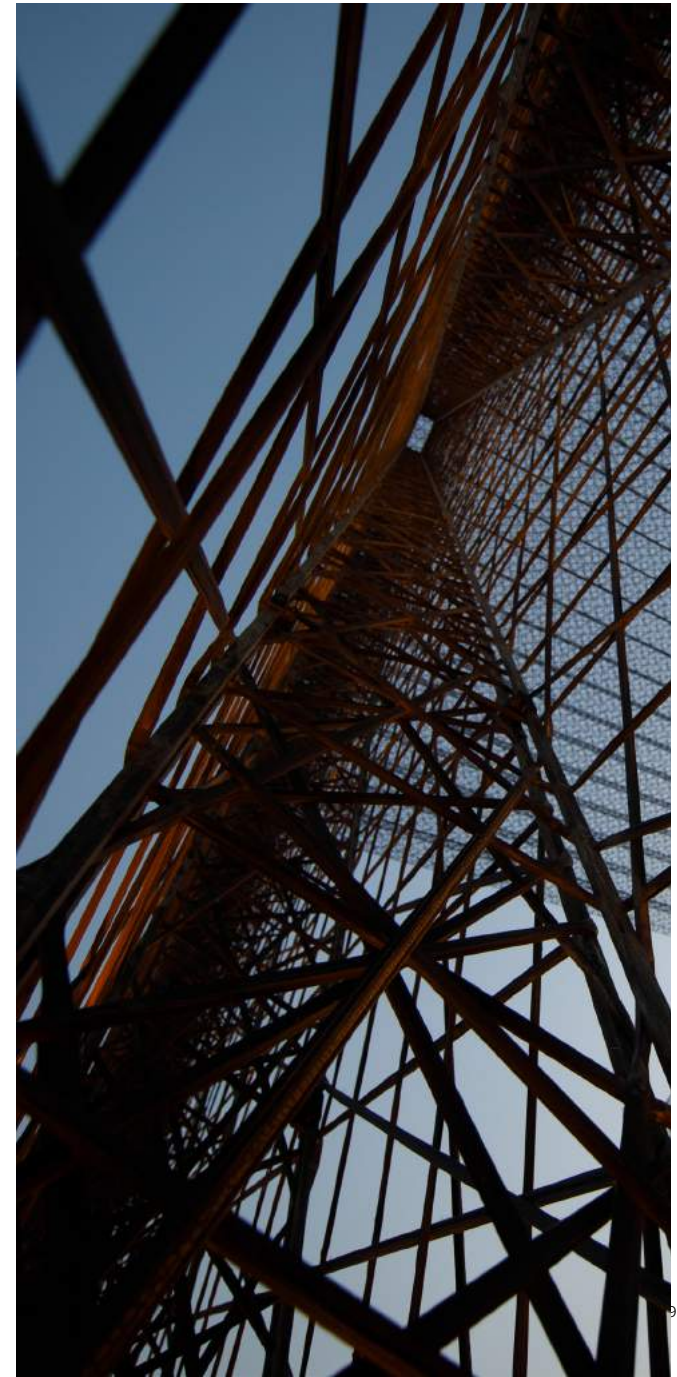
To get your UAE trade licence, you will have to submit the following:

- Memorandum of Association (MoA)
- Trade licence application
- Relevant government forms
- Trade name reservation certificate
- Initial approval certificate
- External approvals (if any)
- Tenancy contract
- EJARI registration certificate
- Passport copies of partners
- NOC for partners (if any)
- Other requirements by the DED (if any)



Business licences are provided mainly depending on the nature of the business activity and the jurisdiction of the business. The most prominent licences for business setup in UAE are: commercial licence, industrial licence and professional licence. It takes about one week or more to get the trade licence from the time you receive your initial approval. This mainly depends on the business activity and the external documentation. Here is the general list of documents and certifications that are required for business setup:

- Licence application
- Attested LLC agreement
- Governmental forms
- Name reservation certificate
- Initial approval certificate
- External departments approval
- Tenancy contract
- EJARI registration certificate
- Passport copies partners and NOC for partners (if any)
- Chamber of Commerce and Industry registration
- Endorsements from governmental agencies (for oil and gas companies)
- UAE Central Bank approval and licence (for financial institutions)
- Finance Ministry and Industrial certification (for manufacturing companies)
- Economy and Commerce Ministry certification (For insurance companies)
- Health Ministry certification (for medical & pharmaceutical companies)



## SOME OF THE IMPORTANT CERTIFICATES

### Emirates Quality Mark (EQM)

Emirates Authority for Standardization & Metrology (ESMA) grants the Emirates Quality Mark (EQM) to products that can demonstrate compliance with the relevant UAE national standards, regional and/or international standards, and are manufactured by an organisation implementing an effective Quality Management System.

### Accreditation of Conformity Assessment Bodies

ESMA grants this to bodies that are technically competent to perform specific tasks described in the accreditation scope document.

### Registration of Conformity

ESMA grants this to licensed laboratories that meet minimum requirements of competence.

### Tax Domicile Certificate

The Ministry of Finance issues tax domicile certificate to eligible government entities, companies and individuals to claim exemption from being taxed on income earned in the UAE.

### License to use Halal National Mark

The licence to use Halal National Mark is issued for products according to the technical requirements of the Cabinet Resolution No. 10 for the year 2014.

### Tax registration certificate

The tax registration certificate is issued by Federal Tax Authority to VAT-registered businesses according to the registration criteria. Before having this certificate, companies receive a tax registration number which enable them to charge tax and register for tax return.

### Value Added Tax (VAT) certificate

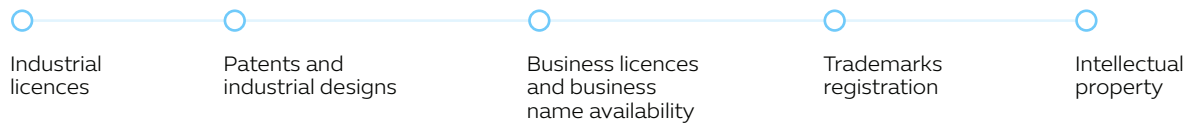
The Ministry of Finance issues valued added tax certificate to eligible companies and individuals to claim exemption from value added tax.

### Certificate of Origin

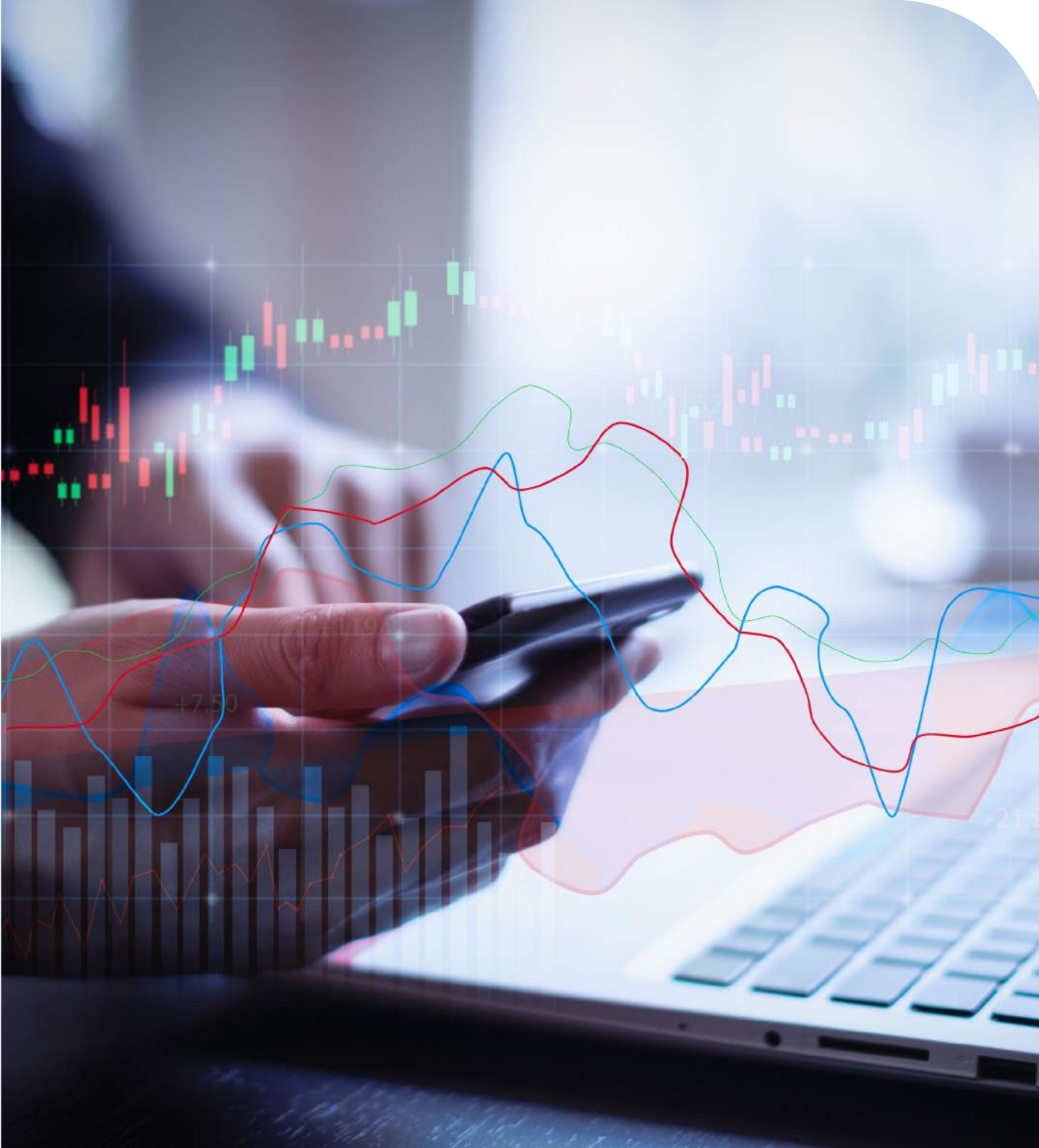
The Ministry of Economy issues a Certificate of Origin to companies to prove the origin of a product and claim exemption from Customs authorities.

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Other business certificates issued by the Ministry of Economy are:







## **BANKING AND FINANCE**

The details of banking and finance will be detailed in each emirates section.

## **VISA**

The UAE's long-term visas include three categories: the 10-year Golden visa, the Specialised Talent visa, and the five-year Investor and Entrepreneurial visa. This includes people and researchers in the fields of science and knowledge such as doctors, specialists, scientists and inventors. It is also open to talented creative and sporting individuals and business, start-up and real estate investors in the emirate.

- **Eligibility for a 10-year visa without a sponsor**
  1. Investors in public investments of at least AED 10 million
  2. Persons with specialised talents
  
- **Eligibility for a 5-year visa without a sponsor**
  1. Investors in a property in the UAE
  2. Entrepreneurs

Long-term visas are issued directly through the General Directorate of Residency and Foreigners Affairs in the respective emirate for a period of five or 10 years and will be renewed automatically.

## **TAXATION**

The UAE does not levy income tax on individuals. However, it levies corporate tax on oil companies and foreign banks. Excise tax is levied on specific goods that are typically harmful to human health or the environment. Value Added Tax is levied on a majority of goods and services.

# ABU DHABI

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Today's business landscape in Abu Dhabi is thriving and will continue to do so as we enact policies that balance short-term growth with long-term success, providing a stable environment where businesses can achieve a bright future.

Recent legislative changes have allowed for 100 per cent foreign ownership across a wide array of businesses and sectors. When combined with Abu Dhabi's strategic location at the intersection of Africa, Asia and the Middle East, it is easy to see why the emirate is considered an attractive and preferred investment destination for some of the world's most recognisable companies.

Industries such as agtech, fintech, healthcare and ICT are growing rapidly in Abu Dhabi thanks to business-support initiatives, a transparent regulatory environment, access to world-class talent and a strong focus on innovation. Abu Dhabi is supporting the emergence and growth of new and existing sectors through its robust infrastructure and business ecosystem.

Establishing a business venture in one of Abu Dhabi's five free zones is an attractive option for foreign investors. They provide many benefits, such as: 100 per cent foreign ownership, a low-cost operational environment, full repatriation of capital and profits, and exemption from import, export, corporate and personal taxes.

- Abu Dhabi Global Market (ADGM)
- Khalifa Industrial Zone Abu Dhabi (KIZAD)
- Masdar City
- Abu Dhabi Airport Free Zone (ADAFZ)
- twofour54

Two of the region's largest banks, First Abu Dhabi Bank (FAB) and Abu Dhabi Commercial Bank (ADCB), are headquartered in Abu Dhabi, while 24 foreign banks have branches in the emirate, including HSBC, BNP Paribas, Credit Agricole, Standard Chartered and Citibank.

SMEs are an integral part of the government's drive to empower the private sector as it diversifies its economy. To support the growth of SMEs, the government, in partnership with local banks, has introduced several initiatives to attract investors.

## **SME CREDIT GUARANTEE SCHEME**

As part of the Abu Dhabi Government's Ghadan 21 accelerator programme, the Abu Dhabi Department of Finance has signed agreements with three Abu Dhabi banks: FAB, ADCD and Abu Dhabi Islamic Bank (ADIB) to offer a financing scheme for SMEs that provides guarantees to the banks in case of default.

## **KHALIFA FUND**

Khalifa Fund is a small-medium enterprise development organisation of the Government of Abu Dhabi. Khalifa Fund seeks to build a prosperous and innovative entrepreneurial ecosystem, encourage innovation and aid the establishment of SMEs in the UAE. The organisation aims to raise entrepreneurs and SMEs' efficiency through building capacity, unlocking finance and integrating them with prominent stakeholders.

### **EMIRATES DEVELOPMENT BANK SME CREDIT GUARANTEE:**

Emirates Development Bank (EDB) announced the launch of an AED 100 million Credit Guarantee Scheme in support of SMEs. Under this scheme, EDB provides credit guarantees to partner banks to offer up to AED 2 million financing to start-ups where EDB guarantees their loan up to 85 per cent and up to AED 5 million financing to existing SMEs where EDB also guarantees up to 70 per cent of their loan.

### **INVESTOR ECOSYSTEM**

Abu Dhabi is also home to a growing number of start-up communities that provide entrepreneurs with office space, business advice and funding for innovators.

The most notable of these is perhaps Hub71, a flagship initiative of Abu Dhabi's AED 50 billion Ghadan 21 accelerator programme.

Hub71 is a global tech ecosystem located at ADGM that offers subsidised housing, health insurance and the WeWork x Hub71 office space for global start-ups looking to scale to the MENA region and use Abu Dhabi as a springboard to grow their businesses.

Abu Dhabi Investment Office (ADIO) is the government hub supporting investment in the emirate of Abu Dhabi. ADIO enables opportunities for domestic and foreign investors aligned with Abu Dhabi's economic priorities. ADIO offers a range of targeted programmes for private sector entities including competitive cash and non-cash incentives, small to medium enterprise (SME) enablement and public-private partnerships.

ADQ is an investment management company based in Abu Dhabi that holds a broad portfolio of major enterprises spanning a range of sectors. It provides direct and indirect investment to innovative companies to support their growth and that of the Emirate of Abu Dhabi.

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi. Mubadala's portfolio spans five continents with interests in multiple sectors including aerospace, ICT, semiconductors, renewable energy, oil and gas, petrochemicals, healthcare and medical technology. Mubadala is a trusted partner, an engaged shareholder and a responsible global company that is committed to world-class standards of governance.



# DUBAI

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Dubai is the commercial capital of the UAE, provides vast business opportunities and innovative commercial modules for enterprises from around the world. International exposure and an investor-friendly government are two of the factors that motivate entrepreneurs to start a business in Dubai. Start-ups in Dubai also get perks on investments and tax advantages when compared to other countries.

Dubai has gained international prominence as the economic hub of the Middle East. Its strategic geographical location providing easy connectivity to suppliers in the Gulf, Asia as well as the Africa. Ninety per cent of the city's population comprises expats from all over the world. Dubai's excellent infrastructure, safe living environment, tax-friendly policies and visionary leadership that supports technology and innovation create highly conducive for entrepreneurs to thrive. Business jurisdictions in Dubai are segregated zonally to increase the competence as well as productivity of a business. Dubai offers mainland business set-ups, free zone company formations and offshore business establishments. Opting for the right jurisdiction depends on the business activity and the nature of the business you would like to conduct.

In Dubai, you can set up shop either on mainland or in one of the many free zones. Mainland: Operating a company on Dubai Mainland allows you to trade within the local markets as well as trade internationally. The process of company formation is quite systematic. You can get a business licence within a day.

Free zones: Setting up a business in a free zone is quite reasonable and favourable for new businesses. Some of the most prominent free zones in Dubai include:

- Dubai CommerCity (DCC) free zone

## **Under Dubai Creative Clusters Authority:**

- Dubai Internet City
- Dubai Media City
- Dubai Production City
- Dubai Studio City
- Dubai Outsource City
- Dubai Knowledge Park
- Dubai International Academic City
- Dubai Science Park
- Dubai Design District

## **Under Dubai Multi Commodities Centre Authority:**

- Dubai Multi Commodities Centre (DMCC)
- Jumeirah Lakes Towers (it is now part of DMCC)

## **Others:**

- Jebel Ali Free Zone (Jebel Ali Free Zone Authority)
- Dubai Airport Free Zone (Dubai Airport Free Zone Authority)
- Dubai Silicon Oasis - (Dubai Silicon Oasis Authority)
- Dubai HealthCare City - (Dubai Healthcare City Authority)
- International Humanitarian City
- Dubai Maritime City - (Dubai Maritime City Authority)
- Gold and Diamond Park
- Dubai South
- Dubai International Financial Centre
- Meydan
- National Industries Park (TechnoPark)

## INVESTOR ECOSYSTEM

Dubai Foreign Direct Investment (FDI) offers essential information and invaluable support to foreign companies that intend to invest in Dubai. Dubai FDI guides, advises and provides practical assistance with all aspects of business decisions and management, starting from determining the best legal structures to identifying the appropriate business activities.

The Mohammed bin Rashid Fund, the financial arm of Dubai SME, aims to finance innovative pilot projects, both small and medium enterprises, through dedicated efforts and a devoted focus on studying the project and providing appropriate assistance for start-up and expansion.

Dubai Future Accelerators (DFA), an initiative by Dubai Future Foundation, facilitates the collaboration between government entities and private sector organisations with start-ups, scale-ups and innovative SMEs from around the world to co-create solutions for future challenges.

Overseen by Dubai Future Foundation, Area 2071 is a unique ecosystem that nurtures global talents to start and grow their business in the UAE. Members of Area 2071 have access to a network of strategic partners, entrepreneurs and investors.

Dubai hosts a large network of incubators enabling start-ups to scale from an idea to a fully-fledged business. Incubators create the perfect environments for small and medium emerging businesses, offering

early funding, working spaces, training programs and workshops, networking events and access to investors. Dubai currently boasts several enabling platforms for entrepreneurs and start-ups, such as TechStars Dubai, Turn8, In5, FinTech Hive, and AstroLabs.

The recently launched Nasdaq Dubai Growth Market, is a landmark initiative helping young businesses and small and medium-sized companies achieve the next phase of their expansion by raising capital through an initial public offering (IPO). The Nasdaq Dubai Growth Market will enable fast-growing companies to achieve a streamlined and cost-effective listing on the region's international exchange. As part of the Dubai Future District project, the Growth Market will welcome not only companies in the UAE, but also list companies from around the world to help them expand in the region and internationally.

The Dubai Angel Investors (DAI) is a fully capitalised investment company, where angels range from seasoned investors, tech entrepreneurs, venture fund partners, senior executives of successful companies and one institutional investor. DAI leverages their collective experience, as well as their extensive network of contacts, to add value to investees, through their ability to open doors and mentor them.



### **DUBAI INTERNATIONAL FINANCIAL CENTRE AUTHORITY (DIFC)**

DIFC Authority oversees the strategic development, operational management and planning of the Dubai International Financial Centre. It is also responsible for the development and administration of laws and regulations other than those related to the financial services.

### **DUBAI FINANCIAL SERVICES AUTHORITY (DFSA)**

DFSA is an independent regulator of financial and related services conducted in or from the Centre. The DFSA supervises regulated companies and monitors their compliance with applicable laws and rules. The Regulatory Law, DIFC Law No. 1 of 2004 grants the DFSA its powers as a financial services regulator.

### **DIFC COURTS**

Operating within a common law framework to ensure the highest international standards of legal procedure and dispute resolution. The DIFC Courts acts as an independent administration of justice for resolving all civil and commercial laws.

In 2017, the Courts of the Future was launched by the DIFC Courts and Dubai Future Foundation (DFF) with

a mandate to explore diverse legal technology topic areas and to provide research and thought leadership on promoting and encouraging contemporary methods of greater accessibility and efficiency to court users across the globe.

This think tank has enabled the DIFC Courts to streamline its major legal technology projects under the Court of the Future, pooling talent and resources from global partners and experts across the fields of law, technology, IT and business, assembled to help legal systems accommodate the accelerating growth of technology.



# SHARJAH

Over the years, Sharjah has grown into a centre for arts and culture, as well as a leading industrial hub. The emirate takes a holistic and balanced approach to economic and social development by creating human-centric experiences in conjunction with the development of physical assets and infrastructure.

The variety of biomes found in Sharjah provide exceptional opportunities for investors, developers and entrepreneurs to create unique offerings that have yet to be seen or experienced in the region. Whether businesses require exclusive locations off the beaten path, densely populated areas with a steady flow of pedestrian traffic or expansive plots for light industry, Sharjah is bound to have the perfect location.

#### **Some of the most prominent free zones in Sharjah include:**

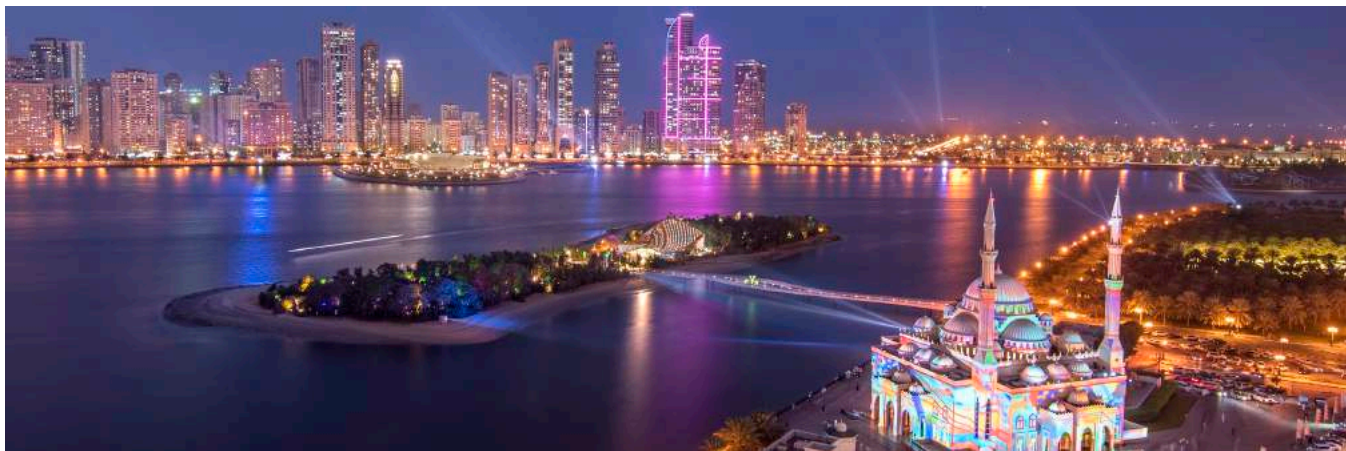
- Sharjah Airport International Free Zone (SAIF)
- Hamriyah Free Zone (HFZA)
- Sharjah Media City (SHAMS)
- Sharjah Publishing City Free Zone (SPC-FZ)
- Sharjah Healthcare City (SHCC)
- Sharjah Research, Technology and Innovation Park (SRTI)

#### **INVESTOR ECOSYSTEM**

Sharjah Investment and Development Authority (SHUROOQ) launched the Sharjah FDI Office (Invest in Sharjah) to promote a diverse set of investment opportunities in the emirate. Sharjah FDI Office helps investors to fully understand processes, investment advantages and insights on key sectors that fit their business profiles.

Sharjah Investors Services Centre (SAEED) is a dynamic entity created specifically to help investors and entrepreneurs set up their business in the emirate of Sharjah with speed and efficiency. A first-of-its-kind in the emirate, SAEED offers a complete range of government solutions to investors, all under one roof.

Sharjah Chamber of Commerce and Industry was established according to the Emiri decree issued in 1970 by His Highness Sheikh Dr Sultan bin Muhammad Al Qasimi, Member of the Supreme Council and Ruler of Sharjah. The purpose of founding this organisation was to have an active and vital establishment that organises the economic prosperity of its commercial, industrial and professional sectors at all levels in cooperation with competent institutions and local authorities.



# RAS AL KHAIMAH

The emirate of Ras Al Khaimah has witnessed significant development and prosperity as a part of the overall development in the UAE. The emirate maintains one of the most diversified economies in the region, with an increasing number of dynamic sectors, such as tourism, manufacturing, technology and retail, as well as a growing nascent specialised industries sector.

This development and growth have come as a result of efforts and support of wise leadership with a clear vision, driven by an economy that supports initiatives and overcomes difficulties, together with the continuous government efforts that aim to improve the business environment through developing rules, regulations and institutions that support Ras Al Khaimah's position as a unique investment destination.

#### **Free zone in RAK:**

- RAK Free Trade Zone

#### **INVESTOR ECOSYSTEM**

Ras Al Khaimah Economic Zone (RAKEZ) is an authority established by the government of Ras Al Khaimah in the United Arab Emirates to oversee, regulate and consolidate the services, facilities and zones of RAK Free Trade Zone (RAK FTZ) and RAK Investment Authority (RAKIA), as well as serve their respective clients.

Based in the heart of Ras Al Khaimah, RAKEZ is one of the leading investment hubs in the UAE that offers solutions to free zone and non-free zone businesses.

From freelancers and startups to SMEs and industrialists, the economic zone's multinational community of over 14,500 companies is flourishing in over 50 industries.

RAKEZ, a world-class economic zone, is aimed at offering highly customised facilities and services within an efficient ecosystem in the emirate of Ras Al Khaimah.

Foreign Investors wishing to set up Limited Liability Companies within the Non-Free Zone area of RAKEZ must have a UAE national partner whose shareholding shall not be less than 51 per cent of the company's capital, and the professional-type Individual Establishment can be owned by an individual of any nationality provided that a Local Service Agent holding UAE nationality must be appointed. Non-Free Zone Foreign Branches require a Local Service Agent.

RAK Chamber of Commerce and Industry was the second chamber of commerce commissioned in the UAE, as the late Sheikh Saqr bin Mohammed Al Qasimi issued His High Decree for the incorporation of the Chamber on 22 October 1967, so that it may become the cornerstone for a more optimal regulation of the commercial affairs of the emirate. The Chamber is a public interest organisation, possessing a legal personality and administrative and financial independence within the scope of law, the Chamber's Articles of Association and its resolutions, along with the other regulations in force in the emirate of Ras Al Khaimah.





The Chamber adopts the spirit of innovation and creativity, strong leadership and initiative to support and develop business sectors to achieve excellence and become pioneers, focusing on clients, investors and business by meeting their needs and offering them added value. The Chamber is keen to create and develop a system of sustainable enterprise relations, and it also works to provide a business environment and practices that enhance the culture of group work by working in a spirit of a unified team – along with responding to internal and external changes by providing information, data, procedures and laws for all concerned categories.

RAK International Corporate Centre (RAKICC) is a corporate registry operating in Ras Al Khaimah. RAKICC is the consolidation of two company registries in Ras Al Khaimah – RAK International Companies (formerly a part of RAK Free Trade Zone) and RAK Offshore (formerly a part of RAK Investment Authority). RAKICC was formed as per the Decree No.12 of 2015 and as amended by Decree No.4 of 2016.

Ras Al Khaimah Incubator and Accelerator “TechTown RAK” is a hub for start-ups and early-stage companies in the region. TechTown RAK reflects a true partnership between public and private sectors to build a start-up ecosystem in the emirate of Ras Al Khaimah. TechTown Holding, in partnership with the Department of Economic Development, Ras Al Khaimah Government, launched Ras Al Khaimah Incubator and Accelerator “TechTown RAK”.



# AJMAN

The emirate of Ajman enjoys high value-added features that are ideal for help in doing business, such as lower operational costs, providing promising investment opportunities, especially in the industrial, tourism, and service sectors, plus the availability of skilled labour and other features.



Ajman also combines an ancient heritage and the present time, in which it is seeking to achieve the most modern and growing forms of development.

### The most promising sectors in Ajman:

- Advanced agriculture (aquatic, vertical, photovoltaic, organic)
- Renewable energy activities
- Specialised medical industries and services
- Aerospace industries
- Organic and halal food and beverage industry
- Research and development centres
- E-commerce
- Distance education and training
- Advanced electronic software (3D printing, artificial intelligence [AI] and similar activities)
- Advanced and satellite communication technologies and services activities

### Free zones in Ajman

- Ajman Free Zone (AFZ)
- Ajman Media Free Zone

### INVESTOR ECOSYSTEM

An attractive investment destination with world-class smart services, Ajman Free Zone (AFZ) continues to increase its global presence in the international market as a leading economic, investment and commercial platform which supports the ambitious expansion plans of investors and major national, regional and multinational companies. The free zone has established a strong portfolio of integrated services, innovative solutions and attractive incentives that meet the needs of today's businesses.

The free zone puts the development of physical and digital infrastructure at the forefront of its strategic priorities. This is visible in its current projects such as the completion of the second phase of the Robotic Process Automation (RPA) system and the wide variety of electronic and smart services aimed at promoting happiness and enhanced well-being of the Ajman community.

The Ajman Department of Economic Development (Ajman DED) drives the emirate's sustainable development at a local level by creating an attractive investment landscape for businesses keen to invest in Ajman and take advantage of the growth opportunities available in the emirate. It provides all the important information, latest economic data and activities, as well as investment opportunities in the emirate. Ajman Free Zone's partnership with the department in number of business support projects such as consumer right and allowing companies licensed by Ajman DED to operate and lease from AFZ.

The Ajman Chamber offers an ideal platform for the private sector in Ajman to network and establish connections among various sectors, including the commercial, industrial and agricultural markets. It raises awareness about the development of trade and commerce and provides a gateway for international businesses interested to invest in Ajman to establish their connection and explore key prospects for growth in the emirate.

# UMM AL QUWAIN

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The emirates of Umm Al Quwain is located between Sharjah and Ras Al Khaimah, and is characterised by its nature, culture and heritage.



Amid the rapid modernisation of the UAE and the diversification of the nation's economy, Umm Al Quwain has kept a fascinating harmony between globalisation and staying true to its roots: to this day, the emirate remains the country's main fishing hub, while also opening its doors to foreign investors interested in accelerating the development growth of the emirate, and in helping shape its future, as partners. As well as generating a significant portion of its GDP from fishing, including by exporting seafood throughout Europe and the Middle East, the Government of Umm Quwain introduced several policies to improve its trade and investment ecosystem, incentivising entrepreneurs and investors to join the emirate in its bid to acquire a stronger and more diversified economy.

## **Free zone in UAQ:**

- Umm Al Quwain Free Trade Zone (UAQ FTZ)

## **INVESTOR ECOSYSTEM**

The UAQ Chamber represents, in general, the interests of merchants and manufacturers, and provides the government departments and their affiliates with information, suggestions and projects aimed at developing the economy in the emirate of Umm Al Quwain.

It works to facilitate the contacts of the associates with local references and foreign embassies, resolving disputes between associates through reconciliation or arbitration, and giving certificates of origin or source of goods and certification on invoices, notes and signatures of registered members, in addition to providing information on the location and dates of international exhibitions.

UAQ FTZ is an ideal location for micro businesses, SMEs and conglomerates to do business in a safe and secure free trade zone environment, and it is one of the most attractive places for your effective investment in the region. Our professional services make the registration and licensing process quick and easy.

# FUJAIRAH

Fujairah is located on the east coast of the UAE, and is the country's gateway to the Indian Ocean. The strategic location of Fujairah makes it a prominent choice for trade and investment, given its direct access to and facilitation of the buoyant maritime trade and navigation in the Indian Ocean.



Its position, about 70 nautical miles south of the Strait of Hormuz – one of the world's most important chokepoints deemed critical to global energy security – also provides Fujairah with a strategic advantage.

The establishment of the Port of Fujairah – one of the few natural deep-water ports – and the reputation it has built in a little more than three decades are of paramount significance to the economic growth of Fujairah, transforming the emirate into a strategic energy hub.

In Fujairah, there are 18 banks operating and providing banking facilities locally and internationally. The Licence of Fujairah Free Zone entitles you to immediately open an account in any bank of your choice. Please note that banks in Fujairah look strongly at the feasibility of the project, securities and guarantees, and in the initial stages.

#### **Free zones in Fujairah:**

- Fujairah Free Zone Authority
- International Free Zone Authority (IFZA)
- Creative City

#### **INVESTOR ECOSYSTEM**

Fujairah free zone was established by Emiri Decree dated 28 July 1987 and is a local governmental body. Fujairah aims to attract foreign investment by providing investment facilities and licences and miscellaneous administrative help to raise domestic output to Fujairah.

The Fujairah free zone has an area of four million square metres, which includes two districts and the industrial, plus multiple goods storage areas.

Fujairah Chamber of Commerce, Industry and Agriculture is an independent institution for public benefit. Its purpose is to represent the private sector and regulate commercial interests and industry, protecting and developing them to achieve the interests of its members.

The Fujairah Centre for Small Enterprises Support was established in the emirate of Fujairah by Emiri Decree No. (3) of 2007 issued by His Highness Sheikh Hamad bin Mohammad Al Sharqi, Member of the Supreme Council and Ruler of Fujairah, to be attached to the Fujairah Chamber of Commerce and Industry, and works to provide everything necessary for the advancement of the small-enterprise sector.

Among the most important programmes launched by the centre is "Bedayah", which provides an integrated environment of privileges for entrepreneurs in the emirate, such as location services and direct sponsorship that help in the success of projects and small businesses; contribute to the development of the business sector; and provide assistance in supporting and developing small projects.

# HANDLING LEGAL ISSUES

## There are three primary sources of the UAE law:

- Federal laws and decrees (applicable in all emirates)
- Local laws enacted by the individual emirates
- Sharia (Islamic law)

Arbitration centres established by the individual emirates' Chambers of Commerce and Industry, specialised in reconciling commercial disputes before going to the courts, can also be employed.

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## Useful information:

- Abu Dhabi Commercial Conciliation & Arbitration Centre – Abu Dhabi Chamber
  - Dealing with legal issues – Dubai Government portal
  - Dubai International Arbitration Centre (DIAC) – Dubai Chamber
  - Tahkeem – Sharjah International Commercial Arbitration Centre
  - Ajman Arbitration Centre – Ajman Chamber
  - RAK Reconciliation & Commercial Arbitration Centre – Ras Al Khaimah Chamber
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