



FASTRACK

Business Center

Your Business Our Track



DOING BUSINESS IN DUBAI



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Introduction to Fastrack Business Center

Fastrack Business Center is a Dubai based Government Business Service Center which has over twenty –years experience in advising and assisting new and already established SME’s companies, corporations and individuals in setting and starting up their own business in Dubai or anywhere in UAE.

Fastrack Vision / Mission:

1. Build long-term relationships with our clients offering top-quality professional accurate and fast services.
2. Provide competent services through strategic alliances with the government and private sector supporting the customers with efficient solutions.
3. Strive to an “A to Z” customer service to full guarantee fast delivery application processes at the right place.



About Dubai

Dubai is located on the Eastern coast of the Arabian Peninsula, in the south west corner of the Arabian Gulf. It is extremely well known for its warm hospitality and rich cultural heritage, and the Emirati people are welcoming and generous in their approach to visitors. With year-round sunshine, intriguing deserts, beautiful beaches, luxurious hotels and shopping malls, fascinating heritage attractions and a thriving business community, Dubai receives millions of leisure and business visitors each year from around the world.

Dubai Economy

Dubai has changed dramatically over the last three decades, becoming a major business centre with a more dynamic and diversified economy. Dubai enjoys a strategic location and serves as the biggest re-exporting centre in the Middle East.

Its low logistical and operational costs and excellent infrastructure, international outlook and liberal government policies are attracting investors in a big way. Activities such as trade, transport, tourism, industry and finance have shown steady growth and helped the economy to achieve a high degree of expansion and diversification.



Why Choose Dubai As An Investment Location?

The Dubai economy enjoys a competitive combination of cost, market and environmental advantages that create an ideal and attractive investment climate for local and expatriate businesses alike. In fact, these advantages not only rank Dubai as the Arabian Gulf's leading multi-purpose business center and regional hub city, but they place it at the forefront of the globe's, dynamic and emerging market economies.

In more recent years, the Emirate has become a major venue for a number of growing, profitable industries and activities:

- Meetings, conferences, exhibitions
- Tourism
- Corporate regional headquarters
- Regional transport, distribution and logistics center
- Banking, finance and insurance
- Business and industrial consulting
- Information and Communications Technology
- Light and medium manufacturing



Reasons For Doing Business in Dubai

Dubai has transformed itself from a local trading community into one of the most inspirational, exciting and successful cities in the world. Today it is an immensely attractive destination for tourists and businesses alike. and you have an excellent business destination worth considering.

- 0% Taxes
- Strong and Competitive Economy
- Strategic Location Advantages of UAE
- World-class Infrastructure of UAE



Setting up a Business in Dubai

Prominent Categories of Business Organization in Dubai

Onshore and offshore sectors dominate the UAE economy; with the primary difference that Offshore Sectors contain Free zones that award foreign investment, while Onshore Sectors put restrictions on the foreign ownerships and take care of local business interests. Three prominent categories of organizations that can be setup a business in Dubai are:

1. Free Zone Company

Free zones in Dubai are the most sought after locations for international business operations and attract FDIs due to its policies that generate employment while supporting economic reforms. Free zone setups are highly profitable investment options for organizations as they offer incentives like:

- 100% foreign ownership
- Customs privileges
- No taxes
- Greater growth potential due to strategic location
- Well established transport network and road connectivity
- Proximity to large customer base
- Affordable cost for high quality labor



2. Offshore Company

Businesses prefer to setup an Offshore Company, also known as Non-resident Company in Dubai as the income obtained from the holding company (Offshore Company) is not taxable.

Other than tax savings, people prefer having an offshore company as a holding company so that they can hold:

- Interest of Other Companies in Different Jurisdictions
- Licensing of Franchises
- Intellectual Property Rights
- Trademarks
- Copyrights, etc.

3. Main Land Company

The most common type of Business in Dubai Mainland is Limited Liability Company (LLC), However a UAE national's participation with 51% of share is mandatory. Therefore, if one decides to opt for setting up a company in Dubai mainland and not in a Free Zone, a local sponsor must be found

- Limited Liability Company
- Professional Firms
- Branch Offices
- Representative Offices
- Public Shareholding Companies
- Setup a business in Dubai with Ease



Register Your Business in Dubai

STEP 1. SELECT A BUSINESS ACTIVITY

There are more than 2,000 business activities available in Dubai, which fall into different classes and groups.

STEP 2. SELECT A LEGAL FORM FOR YOUR BUSINESS

A 'legal form' is a description of what sort of business you are starting up. It is not a form that needs to be filled in. When you select a legal form for your business in Dubai, you must take into account the business type, business activities, the number and the nationality of owners and the ownership options.

STEP 3. SELECT A TRADE NAME FOR YOUR BUSINESS

When choosing a name for your business or company you should follow general trade name guidelines.

STEP 4. APPLY FOR AN INITIAL APPROVAL CERTIFICATE

An Initial Approval Certificate is a document which says that the Dubai Government has no objection to you starting a business and means you can take the next steps to getting a business license.



STEP 5. PREPARE A MEMORANDUM OF ASSOCIATION AND LOCAL SERVICE AGENT AGREEMENT, IF RELEVANT

Depending on the legal form of your company, you and your business partners may need to draft and sign a Memorandum of Association (MOA). In some cases, you will have to sign a Local Service Agent (LSA) agreement with a UAE national, who will represent your business with regards to licensing and compliance.

STEP 6. ESTABLISH YOUR BUSINESS LOCATION

All businesses in Dubai must have a physical address. Before you finalize the location of your business, the Dubai Municipality Planning Section has to confirm the property's availability and suitability and compliance to public health and safety requirements.

STEP 7. WHERE NECESSARY, OBTAIN LICENCING APPROVALS FOR YOUR BUSINESS ACTIVITY

Some business activities require special licensing approvals by different government departments. For example, if you want to set up a hospital, it is not enough to get licensing approvals from DED only but also from the Dubai Health Authority.



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STEP 8. COLLECT YOUR BUSINESS LICENCE

Now that you have completed the steps above, you need to submit all the documents to the DED counter.

Depending on your business activity

Fastrack Business Center can assist you further to jumpstart your business in Dubai. [Contact Us](#) now to find out more about Fastrack



Visa

A residence visa, work permit and labour card are required in order to work and reside in Dubai.

The Ministry of Labour is responsible for issuing work permits. There are different types of residence visas in the United Arab Emirates, depending on the duration of the employment contract. An employer is responsible for the visa applications of his employees and bears the costs for this. An employee who will work and reside in Dubai for a longer period of time will require a so called employment residence visa. The employee will need to undergo a medical exam. The employer needs to apply for a labour card. As soon as this card has been issued, the employee can start working.

A labour card is not required for a company partner, as a partner is seen as an investor and not an employee. In order to be considered as an investor, it is required that the company partner's name is mentioned on the company license. However, if the partner is employed by the company, for example as a director, a labour card needs to be requested.

Fasttrack Business Center will be happy to assist you with applying for the most suitable visas for you and your employees.



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Contact Details

Fasttrack Business Center

Oud Metha (Main Office)

Office No. 12 Sultan Business
Center, Oud Metha Road,
Dubai UAE.

P.O. Box No.111313

Tel. + 971 4 334 4220

Fax + 971 4 334 4622

Email: info@fasttrackdubai.ae

The Dubai Mall Branch

LG004 Lower Ground Level,
The Dubai Mall,

Dubai, UAE

P.O. Box No.111313

Tel. + 971 4 32 53 664

Fax + 971 4 33 44 622

Email: reception@fasttrackdubai.ae

Website:

www.fasttrackdubai.ae



www.facebook.com/fasttrackdubai



@fasttrackdubai