

Thousands of
Entrepreneurs
Realize Their Dreams



www.smartbizuae.com

About Us

SmartBiz Consultancy is a full-service company formation service provider headquartered in Ras Al Khaimah, UAE. We provide our clients with professional services of high standards that are marked by our vast industry experience and impeccable market expertise. We bring under one roof a wide array of services.

Starting a new business in the UAE is exciting, but the steps leading toward that goal are somewhat nerve-wracking for most entrepreneurs. SmartBiz Consultancy consider it as our mission to remove the barriers to the company formation process by making it easy and cost-effective for anyone who wishes to set up a business anywhere in the UAE. Over the years, we have helped thousands of entrepreneurs realize their dreams of being their boss.

The dreams that our clients pitched to us mainly were overly complex and expensive. However, being one of the top business setup consultants in the UAE, we made them fast, efficient and affordable for everyone. The result is our clients have become freer to focus on what inspires them the most: running a business in the UAE.



★ COMPANY FORMATIONS

Freezone

Free Zones are one of the most favoured types of company formation in the UAE for investors who wish to do business in the UAE. The investors who cater to an international client base find the free zone company formation in the UAE attractive due to its cost-effectiveness and quick business setup procedures. There are more than forty UAE free zones to form a company, which are located in specially fenced geographical areas.

The free zones are basically designed for investors who conduct imports and re-exports and most free zones are located near ports and international airports.

The free zones are controlled and regulated by the respective free zone authorities who issue the trade license for the investors. Though the procedure of business setup in Dubai Free Zone is much more straightforward

Services





Mainland

Starting a business in the UAE mainland is a great opportunity for foreign investors to enjoy conducting business in the wider UAE market. The mainland company formation in Dubai is controlled by the Department of Economic Development (DED) of respective emirates which regulates and issues the trade license.

By completing the process of company incorporation in the UAE mainland, foreign investors can do business anywhere in the UAE. The legal structure of a mainland business is directly governed by UAE laws and regulations. Depending on the shareholding structure, the following types of legal structures can be set up in the UAE Mainland.

- ▶ Limited Liability Company (LLC)
- ▶ One Person Company
- ▶ Private Shareholding Company
- ▶ Public Shareholding Company
- ▶ Simple Limited Partnership
- ▶ Partnership Company



Offshore

The offshore company formation in the UAE is considered a great way for foreign investors who seek asset protection and investment diversification with great tax benefits. The process of offshore company registration in the UAE offers foreign investors a great opportunity to be taxed in both the UAE and the countries of origin of the investors. The UAE has signed Double Taxation Avoidance Agreements (DTAA) with around 115 countries and the offshore company registration in the UAE. However, the investors are not allowed to do any business in the UAE after registering an offshore company in any emirates in the UAE. There are three offshore business jurisdictions in the UAE located in three emirates and they are: JAFZA Offshore (Dubai), Ajman IBC Offshore (Ajman), RAK ICC Offshore (Ras Al Khaimah)

The offshore investors need to hire the services of registered agents with authorities who can be the responsible manager for their companies. The registered local service agent's name can be added to the National Economic Register as the responsible manager.





★ PRO Services

Public Relationship Officer or commonly known as a PRO services provider helps companies not only to liaise with multiple government departments and setting up business and renewal of trade licenses but also helps professionally to comply with the labour laws and employment visa processing including preparing labour contracts in line with the UAE labour laws.

Running a business in the UAE without PRO services is challenging. Apart from having a sound business plan, the rate of success also depends on how the entrepreneurs comply with the mandatory paperwork and legislation such as immigration laws & labour laws. Often, the companies need to liaison with multiple government entities, which may distract the investors from focusing on their core competencies. Smart entrepreneurs navigate these challenges by outsourcing such legal requirements to PRO firms in the UAE. Having access to the best PRO services in Dubai enables entrepreneurs to efficiently resolve issues such as issuance & renewal of trade licenses, investor visas, employee visas, sponsoring dependents etc.



★ Rental Office/ Warehouse Space

Renting an officespace in the UAE is a mandatory requirement for companies operating on the mainland. The Department of Economic Development (DED), which licenses the mainland entities, have mandated the renting of office spaces in the UAE. The DED will issue a trade license only when the applicant submits the proof of physical office space address, such as the tenancy contract (Ejari). Rental office space services in the UAE have become indispensable due to the requirement for having a physical office address.

At same time, renting an office or warehouse under Freezone also important. Those will be issued respective freezone authorities.





★ Bank Account Opening

Opening a bank account in the UAE is one of the most critical and challenging matters that investors must consider while setting up businesses. There is a diverse range of account opening options for owners of the mainland, free zone and offshore entities. The UAE bank account opening may seem to be a straightforward process on the surface but it is riddled with challenges since the introduction of laws related to Anti-Money Laundering and Combatting Financing of Terrorism (AML-CFT).

Investors need to navigate a series of KYC challenges to open a business bank account in the UAE. However, entrepreneurs having access to efficient bank account opening services in the UAE can circumvent these KYC challenges. Explore further to understand the bank account opening requirements in the UAE





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