

Key Facts

DMCC Free Zone Companies

Free Zones in the UAE are specific areas where companies may be set up with designated licenses and 100% foreign ownership. The Dubai Multi Commodities Centre (DMCC) is one of the fastest growing UAE Free Zones. It was established in 2002 and is located in a lake-front development called Jumeirah Lakes Towers, opposite Dubai Marina and ten minutes from Jebel Ali Sea and Air Ports and the Logistic Corridor.

DMCC registers and licenses companies with various activities as set out in the DMCC activity list. Each company is issued a license depending on its business activity. DMCC offers three categories of company licenses: Trading, Service and Industrial.

Trident Trust is able to provide services to assist with the incorporation of a DMCC company and obtaining residency visas for its shareholders and employees.

Advantages

- 100% foreign business ownership
- Full capital repatriation
- Zero taxes and duties
- No tax information exchange agreement with any country
- No public disclosure of information
- Simple accounting requirements
- Variety of freehold, commercial and residential property for sale or lease at competitive rates
- Legalisation of company documents is not required when used within the UAE
- Flexible office solutions such as Flexi desks and Service desks/offices
- Entitled to Tax Residency Certificate

Eligible Entities

- Limited liability company as a newly formed entity with single or multiple shareholders
- Limited liability company as a wholly owned subsidiary of local or foreign company
- Branch of local or foreign company

Prohibited activities

- Banking business and any financial/investment activities on behalf of third parties (unless it is licenced under applicable UAE law and authorised to carry on that business)

Visa Services

A DMCC company may apply for shareholder and/or employee residence visas after receiving its license. The residence permit is valid for three years. Amount of visas that may be availed by the company depends on the size of the office (one visa per 9 sq. m.). Flexi Office package offers up to three residence visas.

- Companies with offices that are not yet fitted out are only allowed to apply for one visa until completion of office fit-out
- Shareholder is required to hold a minimum of AED 60,000 worth of shares to qualify for an Investor visa
- Holders of residence visa must not stay out of the UAE for more than 180 consecutive days

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Significant Features

Company Legislation	Under the Rules and Regulations of the DMCC
Name	Will be ended with suffix DMCC
Time to Incorporate	Three to four weeks
Possibility of Migration	No
Tax Rate	Nil
Shareholders	Minimum 1 and maximum 50 (individual or corporate)
Share Capital	The minimum share capital is AED 50,000 per company and AED 10,000 per shareholder. If a Managing Director visa is required, the capital needs to be a minimum of AED 60,000 per shareholder.
Bearer Shares	No
Registered Shares	Yes
Redeemable Shares	The Company may not directly or indirectly acquire its own shares unless expressly permitted to do so by the Authority
Par share value	AED 1,000
Beneficial Ownership Disclosure	Beneficial Owners, Shareholders, Directors and Manager details are provided to DMCC but no public disclose of information available
Directors	Minimum 1, Maximum 6 (only individual)

Manager	One (manager must hold relevant educational diploma for certain consulting activities)
Secretary	One is optional (only individual)
Residency Requirements	No
Local Presence Requirements	No
Availability of Shelf Companies	No
Meetings	Yes (can be held anywhere in the world)
Annual General Meetings	Yes
Annual Accounts	Yes (accounts must be audited)
Are Accounts Filed	Yes
Audit Requirements	Yes
Share Transfer Duty	Yes
Registered Office Required	Yes (flexi or physical office is a must)
Exchange Controls	No

Offices

The Americas/Caribbean

Bahamas

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Barbados

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British Virgin Islands

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Cayman Islands

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Nevis

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