

# Key Facts

## Sharjah Media City Free Zone

Sharjah Media City (Shams) was launched in January 2017 in the emirate of Sharjah. It is located five minutes from Sharjah airport and 15 minutes from Dubai airport. Shams provides a world-class hub for media and creative businesses in the region, offering specialized facilities for these industries.

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

### Advantages

- 100% foreign ownership
- 100% repatriation of capital and profits
- 0% corporate and personal tax
- Ability to appoint corporate Directors and corporate Managers
- Hi-tech and cost effective offices
- Competitive government prices on incorporation and visa
- Multiple category activity licensees

### Eligible Entities

- Free Zone Establishment (limited liability company with one shareholder)
- Free Zone Company (limited liability company with two to fifty shareholders)
- Branch of a local or foreign company
- Freelance permit

### Prohibited activities

- Any financial/investment activities on behalf of third parties

### Residency Visa

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

The minimum age at which a UAE residence visa can be obtained is 21 years old.

The retirement age for expatriates in the UAE is 60 years old; employment residence visas are not issued for those 60 and above. However, the shareholders of the company can still obtain a UAE residence visa regardless of age.

Holders of a residence visa must not remain outside of the UAE for more than 180 consecutive days.

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## Sharjah Media City Free Zone

### Significant Features

Company Legislation	Sharjah Media City Free Zone Authority Companies regulations
Time to Incorporate	4-5 Days
Possibility of Migration	No
Tax Rate	VAT at 5%
Shareholders	1-50
Residency Requirements	No
Share Capital	AED 1,000
Bearer Shares	No
Beneficial Ownership Disclosure	Shareholder, Director, Manager and Secretary details are provided to Shams, but are not publicly available

Director	1-4 (individual and/or corporate)
Manager	1-4 (individual and/or corporate)
Secretary	No
Local Presence Requirements	No
Availability of Shelf Companies	No
Meetings	No
Annual General Meetings	No
Annual Accounts	Yes
Filing of Accounts	No
Audit Requirement	No
Registered Office Required	Yes

# Offices

## The Americas/Caribbean

### Bahamas

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### Nevis

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### Meridian Trust Company Ltd

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## EMEA

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