



## How Do I Get Started?

To open a new business or branch of an existing establishment at RAK Free Trade Zone, an applicant should do the following:

- ▶ Complete an application form (available on our website at [www.rakftz.com](http://www.rakftz.com) or the Application Form flyer), which requests details about the contact person, nature of intended business activities and the required RAK FTZ products and services.
- ▶ Depending on the project profile and package selected, the applicant will be required to submit supporting documentation such as bank references, passport(s) and other legal documents.
- ▶ To finalise the application, payment must be duly processed.
- ▶ After obtaining a Business License, the applicant can apply for the approved number of visas and commence business activities in the Free Zone.

See the Application Form flyer for a full list of required documents.

## The Application Process

Stage	To be submitted by applicant	To be processed by RAK FTZ
COMPANY REGISTRATION	<ul style="list-style-type: none"> <li>▶ Basic documents:                             <ul style="list-style-type: none"> <li>- Application form</li> <li>- Brief project description</li> <li>- Passport(s) copies</li> <li>- Bank references</li> </ul> </li> <li>▶ Additional documents as required by Licensing Department.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Certificate of Incorporation / Formation (Applicable to Free Zone Company / Establishment only)</li> <li>▶ Bank letter to open an account in the name of the company.</li> </ul>
ISSUE OF BUSINESS LICENSE	<ul style="list-style-type: none"> <li>▶ Bank letter confirming capital has been deposited. (Applicable to Free Zone Company / Establishment only)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Business License</li> <li>▶ Lease Contract</li> </ul>
ISSUE OF VISAS	<ul style="list-style-type: none"> <li>▶ Visa application and all documents required by the Client Relations Department.</li> </ul>	<ul style="list-style-type: none"> <li>▶ RAK Immigration stamps the visa on the original passport.</li> </ul>

For Branches, it is not mandatory to deposit capital in the company account - RAK Free Trade Zone will issue the license once payment has been processed.

All new Free Zone Company / Establishment applicants should open a bank account within 90 days of the Certificate of Incorporation / Formation to avoid paying a penalty of AED 7,000 to revalidate the Certificate of Incorporation / Formation.

# Getting Started

## Company Types

A company or individual wishing to set up a business at RAK FTZ can be registered as one of the following four legal entities:

NEW ESTABLISHMENTS	▶ Free Zone Establishment	▶ A new business entity with a sole business owner.
	▶ Free Zone Company	▶ A new business entity which is owned by 2-5 partners.
BRANCHES	▶ Local Branch	▶ A branch of a domestic firm residing in the United Arab Emirates The Parent Company should have existed for more than one year (also applicable to Subsidiary Company).
	▶ Foreign Branch	▶ A branch of a foreign firm residing outside the United Arab Emirates. The Parent Company should have existed for more than one year (also applicable to Subsidiary Company).

## Important Information

The notes below highlight common issues and essential information to be considered during the registration process. Please review RAK Free Trade Zone's **Rules and Regulations** for additional details.

- ▶ An applicant holding a UAE Residence Visa should obtain a No Objection Letter from his/her sponsor prior to the submission of the application.
- ▶ Applicants seeking a Consultancy License need to submit proof of academic qualifications and professional experience related to the intended field of activity at RAK Free Trade Zone.
- ▶ The validity of a Business License is one year, and the licensed company should either renew the license or request for official de-registration to avoid any fines and penalties.
- ▶ Licenses are valid only in the RAK Free Trade Zone - clients shall not operate from outside RAK FTZ premises with the Business License.
- ▶ At the renewal stage, all companies are requested to submit audit reports prepared by audit firms registered in the UAE (a list of such audit firms is available at [www.rakftz.com](http://www.rakftz.com)).
- ▶ Licenses can be amended by request, with necessary approvals and payment of the relevant fees.
- ▶ RAK Free Trade Zone carries out inspections of facilities allotted to companies on a regular basis to assess level of activity of the company.
- ▶ Approval of visas and renewal of Business Licenses is subject to the level of activity and scale of operation of the company.
- ▶ Subleasing of the facilities is not permitted.
- ▶ Licensees may not move cargo in or out of RAK FTZ without appropriate documentation and customs approval.



Last update: September 2009