



Dubai International
Financial Centre

Financial Checklist

Private Company



Private Company

To set up an entity as a Private Company, the following conditions must be fulfilled:

- A minimum of one (1) shareholder.
- A minimum of one (1) director.
- The issued share capital must be greater than zero.

For more details about this legal structure, please refer to [DIFC Companies Law, Law No. 5 of 2018, and Companies Regulations](#).

1.1. Register with DIFC

Section Name	Description
Define entity structure	<p>This section requires you to define:</p> <ul style="list-style-type: none"> • Your entity type: Please select “financial” and the business sector of your principal activity. • Your entity’s legal structure: select “Private Company.” Please ensure you select the correct legal structure, as this will define the remaining sections and requirements. <p>We highly recommend that you meet with our Business Development representative if you are not supported by a legal advisor before choosing your legal structure.</p> <p>For more details on DIFC legal structures, please click here or contact us on setup@difc.ae.</p>
Define business activities	<p>This section requires you to define the entity’s business activities and elaborate further on the activities to be conducted from the DIFC.</p>
Choose entity name	<p>This sections requires you to:</p> <ul style="list-style-type: none"> • Select the proposed entity name. The portal will allow you to search for a name and select up to 3 options. You may also reserve a name for 90 days by clicking on “submit and reserve” at no additional fees. • Confirm if your name is similar to an existing entity. <p>Document (optional): Upload evidence of relationship/consent if the proposed name is identical to the name of an existing entity in the U.A.E. other than your affiliates or parent entity.</p>
Identify shareholders	<p>This section requires you to identify the shareholders of the company. A minimum of (1) shareholder is required. The shareholder can be an individual or a body corporate.</p> <p>Document: Upload a certified passport copy of individual shareholders. A corporate services provider, a law firm, DIFC Services or others can do the certification as per the DIFC Certification Policy. For more details on the DIFC Certification Policy, please click here.</p> <p>Document: Upload certificate of incorporation or a similar document for body corporate shareholders that are certified by the issuing authority. This document is not required if the body corporate is a DIFC registered entity.</p> <p>Document: If the individual shareholder has delegated the signing of the articles to another person, upload a notarised Power of Attorney approving the delegation.</p>
Define share class	<p>This section requires you to define your entity’s share class and nominal value. Share Class could be Class A, Class B, etc.</p>
Allocate shares	<p>This section requires you to allocate shares against each share class among shareholders. All the defined shares should be allocated.</p>
Identify directors	<p>This section requires you to:</p> <ul style="list-style-type: none"> • Add at least (1) director that can only be an individual. • Director should be 18 years of age or above.

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	<p>Document: Upload a certified passport copy of the director. A corporate services provider, a law firm, DIFC Services or others can do the certification as per the DIFC Certification Policy. For more details on the DIFC Certification Policy, please click here.</p>
Identify ultimate beneficial owners (UBOs)	<p>This sections requires you to:</p> <ul style="list-style-type: none"> Confirm if you will be submitting your entity's UBO data in hard copy or on the portal. <p>If submission is made via the portal you must add:</p> <ul style="list-style-type: none"> Any natural person that owns or controls 25% or more of the proposed DIFC entity (directly or indirectly) and is identified as a UBO as per the DIFC UBO regulations. Any beneficial owner that owns or controls 25% or more of the proposed DIFC entity (directly or indirectly) and is identified as an exempt entity as per the DIFC UBO Regulations.
Identify Affiliated Entities	<p>This section requires you to provide information relating to your affiliates registered in DIFC and/or other free zones in the U.A.E. In case you have an affiliate established in DIFC that you would like to share office space with, please indicate the same in this section. If you are an innovation entity, you may select the option of Co – Working in this section as well.</p> <p>Document: If the proposed entity is sharing office space with another affiliated entity, please upload letter of consent for sharing office space issued by the affiliated entity in DIFC.</p>
Provide background on entity	<p>This section requires you to provide:</p> <ul style="list-style-type: none"> An overview of the entity being established in DIFC, including market sector and reasons for choosing DIFC. A brief history of the parent entity (if applicable) and the bios of the ultimate beneficial owner(s)
Articles of Association	<p>This section requires you to select your format of the Articles of Association and confirm if you would like to electronically sign your Articles. You have (2) formats of Articles of Association: 'Standard' and 'Modified':</p> <ul style="list-style-type: none"> If you choose 'Standard', the Articles of Association will be pre-filled by the portal and will be automatically generated before submission. Please click here for the template. Choose 'Modified' if you are making changes to any of the articles of the template, aside from the entity name and share capital.
Registered address	<p>This section requires you to specify the location of records and registers. You are also required to add your operating location(s):</p> <ul style="list-style-type: none"> If you are sharing office space with an affiliate, the registered address of the affiliated entity will appear. In case you will be operating from more than one unit, you may select one or more to be your registered address, provided that these units are located in the same building. Leased/subleased properties can be viewed only if the lease agreement is registered with the DIFC Registrar of Real Property. If your lease agreement is signed with DIFC investments Ltd, the lease agreement will be registered automatically by the landlord.
Company secretary (optional)	<p>This section requires you to:</p> <ul style="list-style-type: none"> Identify the appointed company secretary. The company secretary can be an individual or a body corporate from a recognised jurisdiction. The individual must be 18 years of age or above. <p>Document: Upload a certified passport copy of individual company secretary. A corporate services provider, a law firm, DIFC Services or others can do the certification as per the DIFC Certification Policy. For more details on the DIFC Certification Policy, please click here.</p> <p>Document: Upload certificate of incorporation or a similar document for body corporate company secretary certified by the issuing authority. This document is not required if the body corporate is a DIFC registered entity.</p>
Identify authorised signatory	<p>This section requires you to:</p> <ul style="list-style-type: none"> Identify the authorised signatory(s) of the company. You need to add a minimum of (1) and a maximum of ten (10).

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	<ul style="list-style-type: none"> The authorised signatory must be an individual only. The individual must be 18 years of age or above. <p>The names of listed authorized signatories will appear on the DIFC License.</p> <p>Document: Upload passport copy of the appointed authorised signatory.</p>
Define management details	<p>This section requires you to add:</p> <ul style="list-style-type: none"> The details of the most senior person in the DIFC proposed entity A general communications contact person. An emergency contact person. <p>Document: Upload passport copy of the senior management contact.</p>
Data Protection	<p>This section requires you to:</p> <ul style="list-style-type: none"> Add details of a contact for Data Protection, or where applicable, a Data Protection Officer Indicate if the entity will process any personal and/or special category data and if the entity will transfer any personal data outside of the DIFC. <p>Additional sections will follow these initial questions. Please complete all notification sections that appear based on your responses.</p> <p>Please contact commissioner@dp.difc.ae for guidance about the DIFC DP Law 2020. Written guidance on notifications and many other topics is available on the DIFC DP website as well. If you have queries about how DIFCA collects or processes your personal data or about data protection and security in DIFCA, please contact dpo@difc.ae.</p>
Apply for establishment card (optional)	<p>This section requires you to indicate if you wish to apply for an establishment card. The establishment card is a card issued by the General Directorate of Residency and Foreigners Affairs in Dubai to allow an entity to submit employment visa applications. For any queries related to the establishment card, please contact gs.helpdesk@difc.ae</p>
Review and submit	<p>This section requires you to review the application prior to your submission. Upon submission, you shall not be able to make any further amendments.</p>
Documents	
Resolution of board of directors	<p>Required for body corporate shareholders only.</p> <p>Upload a resolution of the board of directors that:</p> <ul style="list-style-type: none"> Authorises the incorporation of the entity in DIFC. States that the articles of association have been duly adopted by the entity. Appoints the person authorised to sign on behalf of the entity in relation to the incorporation of the new entity. Appoints the authorised signatories to be listed on the license. Appoints the person authorised to sign the articles of association on behalf of the entity. <p>For the template, please click here.</p>
Articles of Association	<p>Required for modified articles of association only.</p> <p>The Private Company's proposed Articles of Association in a word document format. The document should not be signed at this stage,</p> <p>Post the review of DIFC Services, Incorporators can sign the articles:</p> <ul style="list-style-type: none"> Electronically using Docu sign by indicating the same on the DIFC Portal. DIFC Services will initiate the signing using Docu Sign. At DIFC Services in the presence of a DIFC Services Official. Signed outside UAE with notarisation by the relevant authority and the UAE embassy.
Statement of Incorporators	<p>Required for modified articles of association only.</p> <p>If the articles of Association adopted by the proposed company is non-standard, a Statement of the Incorporators signed by all the incorporator is required.</p> <p>For the template, please click here.</p>

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Dubai Financial Services Authority (DFSA) in-principle approval	Upload a copy of Dubai Financial Services Authority (DFSA) in principle approval.
Dubai Financial Services Authority (DFSA) draft license notice	Upload the draft license issued by the Dubai Financial Services Authority (DFSA).
Personnel Sponsorship Agreement	Required only if the entity applied for the establishment card. The personnel sponsorship agreement will be sent through DocuSign by DIFC Services team upon submission of the application. For the template, click here .
Note: If any of the documents are not in the English Language, they must be accompanied by a legal translation certified to the satisfaction of the Registrar.	

1.2. Fees

Fees		
Service	Non-Retail	Retail
Registrar of Companies		
Name Reservation (optional)	Nil	Nil
Incorporation fees		
A Private Company	\$ 8,000	\$ 3,400
For Innovation license	\$ 100	N.A.
For a Fund Manager for Venture Capital, Future of Finance or Future Economies	Nil	N.A.
License fees upon incorporation and annually		
A Private Company	\$ 12,000	\$ 5,100
For Innovation license *	\$1,500	N.A.
For a Fund Manager for Venture Capital, Future of Finance or Future Economies	**	N.A.
Government Services		
New Establishment Card Fees (if applicable)		
Normal	\$ 618	\$ 618
Express	\$ 656	\$ 656
Personnel Sponsorship Agreement Deposit	\$ 680	\$680
Data Protection		
To inform the DP Commissioner that the entity processes personal data ***	\$ 1,250 (Financial) \$ 750 (Non-Financial) \$ 250 (Retail)	
To inform the DP Commissioner that the entity does not process personal data	Nil	

*Discounted fees will apply for 2 years for regulated innovation entities. License renewal fees will be \$ 12,000 post the discount period.

** discounted License renewal fees will be as per the below:

First renewal: \$ 0

2nd Renewal: \$ 4,000

3rd Renewal: \$ 8,000

Normal fees of \$ 12,000 \$ apply from 4th renewal onwards

*** Discounted DP fees will apply for Innovation License entities for 4 years only.

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