



# **Non-Financial and Retail Checklist**

## **Private Company**

# 1. Private Company

To set up an entity as a Private Company, a few conditions must be fulfilled. There must be:

- A minimum of 1 Shareholder.
- A minimum of 1 Director.
- The issued share capital must be greater than 0.

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

## 1.1. Initial Approval

Section name	Description
<b>Entity Structure</b>	<p>Define the following:</p> <ol style="list-style-type: none"> <li>1. Your entity type. Select Non-Financial or Retail.</li> <li>2. The business sector of your principal activity.</li> <li>3. The details of your entity's establishment. Select New.</li> <li>4. Your entity's legal structure. Select Company.</li> <li>5. Type of company, select Private Company.</li> </ol> <p>If you are not supported by a legal advisor, we highly recommend that you get in touch with our Business Development representative before choosing your legal structure. For more details on DIFC legal structures, <a href="#">click here</a> or contact us on <a href="mailto:setup@difc.ae">setup@difc.ae</a>.</p>
<b>Business Activities</b>	<p>Tell us about the Private Company's business activities that will be conducted from DIFC. Ensure that you provide adequate details to avoid returning your submission.</p> <p>Keep in mind that certain activities require approval from other Government Authorities. Refer to the list of <a href="#">non-financial activities</a> and <a href="#">retail activities</a> for more details.</p>
<b>Entity name</b>	<p>Choose a name for the proposed Private Company. 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 'reserve' at no additional cost. Confirm that your name is not identical to an existing entity.</p> <p>Please ensure the entity name indicate the business activity to be conducted by the proposed entity. For example, if the private company will conduct the business activity of a holding company then the name must include the work holding.</p> <p><b>Document: Evidence of Consent</b> <i>This document is required only if the name is identical to an existing entity.</i></p> <p>Upload evidence of relationship/consent if the proposed name is</p>

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	<p>identical to the name of an existing entity in the UAE other than your affiliates or parent entity.</p>
<b>Shareholders</b>	<p>Identify the Shareholders of the Private Company. A minimum of 1 Shareholder is needed. The Shareholder can be an individual or a body corporate.</p> <p>You will need to certify the passport of each individual Shareholder. This can be done through:</p> <ul style="list-style-type: none"> <li>- our online certification option by selecting 'Online Certification of Passport' which shouldn't take more than 5 minutes or</li> <li>- by uploading each of their certified passports. Select 'Online Certification of Passport' if you prefer to avoid multiple uploads.</li> </ul>
	<p><b>Document: Certified Passport Copy of Each Individual Shareholder</b></p> <p><i>Passport copies of Shareholders are required only if they have not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of each individual shareholder. Ensure that the passport certification does not cover or hide the passport bio page.</p> <p>Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the <a href="#">DIFC Certification Policy</a>.</p>
	<p><b>Document: CV</b></p> <p><i>This document is required for individual shareholders only that do not have a LinkedIn profile</i></p> <p>Upload the CV or bio of the individual shareholder providing details on work experience and achievements.</p>
	<p><b>Document: Certificate of Incorporation for Each Body Corporate Shareholder</b></p> <p><i>This document is required if the body corporate is NOT a DIFC registered entity.</i></p> <p>Upload a certificate of incorporation or a similar document for body corporate Shareholders that is certified by the issuing authority. If the certification is not electronic, it must not be older than 6 months.</p>
	<p><b>Document: Notarised PoA</b></p> <p>If the individual Shareholder has delegated the signing of the articles to another person, upload a notarised and valid Power of Attorney approving the delegation.</p>
<b>Share Class</b>	<p>Define your Private Company's share class and nominal value. Share Class could be Ordinary, Class A, Class B, etc.</p>

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<b>Allocate shares</b>	Allocate shares against each share class among Shareholders. All the issued shares must be allocated to the approved Shareholders as part of the initial approval submission.
<b>Directors</b>	Add at least 1 Director. This person must be over the age of 18.
	<p><b>Document: Certified Passport Copy for Each Director</b>  <i>Passport copies of Directors are required only if they have not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of each Director. Ensure that the passport certification does not cover or hide the passport bio page.</p> <p>Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the <a href="#">DIFC Certification Policy</a>.</p>
	<p><b>Document: CV</b>  <i>This document is required for directors that do not have a LinkedIn profile</i></p> <p>Upload the CV or bio of each director providing details on work experience and achievements.</p>
	<p><b>Document: Signed Appointment Declaration</b>  <i>This document is generated by the DIFC portal.</i></p> <p>Upload a scanned copy of the generated appointment declaration. The appointment declaration must be signed by the Director whose details appear on the declaration.</p>
<b>Ultimate Beneficial Owners (UBOs)</b>	<p>The UBOs of a private company must be:</p> <ul style="list-style-type: none"> <li>- Any natural person who owns or controls 25% or more of the Private Company (directly or indirectly) and is identified as a UBO as per the <a href="#">DIFC UBO regulations</a>.</li> <li>- Any body corporate beneficial owner who owns or controls 25% or more of the Private Company (directly or indirectly) and is identified as an exempt entity as per the <a href="#">DIFC UBO Regulations</a>.</li> </ul>
	<p><b>Document: CV</b>  <i>This document is required for UBOs that do not have a LinkedIn profile</i></p> <p>Upload the CV or bio of each UBO providing details on work experience and achievements.</p>

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<b>Affiliated Entities</b>	<p>Tell us about your affiliates registered in DIFC and/or other free zones in the UAE. In case you have an affiliate established in DIFC that you would like to share office space with, indicate it in this step.</p>
	<p><b>Document: Letter of Consent</b>  <i>Letter of Consent is required only if your Private Company is sharing office space with an affiliate entity in DIFC.</i></p> <p>If your Private Company will be sharing office space with another affiliated entity in DIFC, upload a letter of consent for sharing office space issued by the affiliated entity in DIFC. The entity issuing the letter must be the leaseholder or the owner of the property.</p>
<b>Background on Entity</b>	<p>Provide the following in detail:</p> <ul style="list-style-type: none"> <li>- An overview of the entity that is being established in DIFC and its parent (if applicable)</li> <li>- Confirm if the entity has a nominee arrangement in place.</li> </ul>
	<p><b>Document(s): Group Ownership Structure and Organisational Chart</b>  <i>These documents are required if you are part of a group structure.</i></p> <p>Upload a group ownership structure diagram and the organisational chart. This is not applicable if your activity is a Designated Non-Financial Business or a Profession (DNFBP). For more information on a DNFBP, <a href="#">click here</a>.</p>
<b>Sources of Income</b>	<p>Tell us in detail about the sources of income and wealth of the individuals or body corporates who will be funding the Private Company.</p> <p>If the entity is being funded through employment income or savings by an individual funding the entity, the same must be evidenced through the bank statement.</p> <p>If the entity is being funded through business ownership interest, the same must be evidenced through the uploaded financials statements.</p> <p>For other sources of income, please provide the relevant evidence or links to sources available publicly.</p> <p>This step is not applicable if your activity is a Designated Non-Financial Business or a Profession (DNFBP). For more information on DNFBP, <a href="#">click here</a>.</p>
	<p><b>Document(s): Bank statements / Financial statements</b>  Upload a 6-month bank statement of the individual(s) or a 2 year financial statements of the body corporate(s) who will be funding the Private Company in DIFC.</p>

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<b>Fit and Proper Questionnaire</b>	Complete the standard fit and proper questionnaire. Your answers will help determine whether or not your Private Company meets the requirements to operate in DIFC.
<b>Review and Submit</b>	Review the initial approval application prior to your submission. Upon submission, you will not be able to update any information until the application is returned by your relationship manager.

## 1.2. Register with DIFC

Steps	Description
<b>Articles of Association</b>	<p>Select your format of the Articles of Association and confirm if you would like to electronically sign your Articles.</p> <p>There are 2 formats of Articles of Association: 'Standard' and 'Modified'</p> <ul style="list-style-type: none"> <li>- If you choose 'Standard', the Articles of Association will be pre-filled by the portal and will be automatically generated before submission. Download the template <a href="#">here</a>.</li> <li>- Choose 'Modified' if you are making changes to any of the articles of the template, aside from the entity name and share capital.</li> </ul>
<b>Registered Address</b>	<p>Specify the location of records and registers. You are also required to add your operating location(s).</p> <p>If you are sharing office space with an affiliate, the registered address of the affiliated entity will appear.</p> <p>Leased/subleased properties can be viewed only if the lease agreement is registered with the DIFC Registrar of Real Property.</p> <p>If your lease agreement is signed with DIFC Investments Ltd including the co-working space, the lease agreement will be registered automatically by the landlord.</p> <p>In case you will be operating from more than 1 unit, you may select 1 or more to be your registered address, provided that these units are located in the same building.</p>
<b>Company Secretary (optional)</b>	Identify the Secretary of the Private Company. The Company Secretary can be an individual over 18 years of age or a body corporate from a recognised jurisdiction.

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	<p><b>Document: Certified Passport Copy of the Individual Secretary</b>  <i>The passport copy of the Secretary is required only if it has not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of the individual Company Secretary. Ensure that the passport certification does not cover or hide the passport bio page.</p> <p>Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the <a href="#">DIFC Certification Policy</a>.</p>
	<p><b>Document: Certificate of Incorporation of the Body Corporate Secretary</b>  <i>This document is required if the body corporate is NOT a DIFC registered entity.</i></p> <p>Upload a certificate of incorporation or a similar document for body corporate Secretary that is certified by the issuing authority. If the certification is not electronic, it must not be older than 6 months.</p>
<p><b>Authorised Signatory</b></p>	<p>Identify the Authorised Signatory or Signatories of the Private Company. You can add a minimum of 1 Signatory and a maximum of 10 Signatories. Authorised Signatories must be at least 18 years old.</p> <p>The names of listed Authorised Signatories will appear on the DIFC License.</p>
	<p><b>Document: Passport Copy of Each Signatory</b>  <i>The passport copy of each Signatory is required only if it has not been certified online.</i></p> <p>Upload the passport copy of each Authorised Signatory.</p>
<p><b>Management Details</b></p>	<p>Add the details of:</p> <ul style="list-style-type: none"> <li>- The most senior person who will manage the Private Company in DIFC</li> <li>- A general communications contact person</li> <li>- An emergency contact person</li> <li>- A compliance contact person</li> </ul>
	<p><b>Document: Passport copy of the most senior person</b>  <i>The passport copy of the most senior person is required only if it has not been certified online.</i></p> <p>Upload the passport copy of the most senior person in DIFC entity.</p>
<p><b>Data Protection</b></p>	<p>In this section, you need to select the type of Data Protection notification which can be either:</p> <ul style="list-style-type: none"> <li>- To inform the Commissioner of Data Protection that you do process personal data</li> <li>- To inform the Commissioner of Data Protection that you do not process personal data</li> </ul>

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	<p>Please note that processing personal data includes personal data and information related to your employees, suppliers, customers, etc. If the entity is planning to hire employees or provide services to customers, then it will process personal data.</p> <p>If as a newly licensed entity you select the first option and confirm that the entity does currently or will process personal data, you will be required to submit a Data Protection Notification service request (A draft will be created for your ease of reference under pending actions on the portal home page) within a maximum of 6 months from the date of issuance of the DIFC license.</p> <p>If you select the second option and inform the Commissioner that the entity will not process personal data, the same will be reviewed post issuance of the DIFC license. The Commissioner’s Office may reject or request further information about your submission to clarify why you think the entity does not process personal data. If rejected, you will have 6 months from license issuance to submit the Data Protection Notification service request.</p> <p>As part of this section, you will also be required to provide details of a contact person for Data Protection related matters.</p> <p>Guidance on notifications are available on the <a href="#">DIFC DP website</a>.</p> <p>If you have questions about the portal or the notification process, please email <a href="mailto:portal@difc.ae">portal@difc.ae</a>.</p> <p>If your query is about how DIFC Authority collects or processes your personal data, please contact <a href="mailto:dpo@difc.ae">dpo@difc.ae</a>.</p> <p>If you have questions about interpretation of DIFC data protection law and regulations, please contact <a href="mailto:commissioner@dp.difc.ae">commissioner@dp.difc.ae</a>.</p>
<b>Establishment Card (optional)</b>	<p>Tell us if you wish to apply for an establishment card. An 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, contact <a href="mailto:gs.helpdesk@difc.ae">gs.helpdesk@difc.ae</a>.</p>
<b>Review and Submit</b>	<p>Review your application before you submit it. You will not be able to update or edit any information on the application post submission.</p>

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### 1.3. Documents

<p><b>Resolution of board of directors</b></p>	<p><b>This document is required for Body Corporate Shareholders only.</b></p> <p>Upload the resolution of the board of directors that does the following:</p> <ul style="list-style-type: none"> <li>- It authorises the incorporation of the Private Company in DIFC.</li> <li>- It states that the Articles of Association have been duly adopted by the entity.</li> <li>- It appoints the authorised signatories to be listed on the license. Please ensure the names are matching the names listed on the portal.</li> <li>- It appoints the person authorised to sign the Articles of Association on behalf of the entity. Please ensure the name is matching the name listed on the portal application.</li> <li>- It should not be older than 6 months from the date of approval.</li> </ul> <p><a href="#">Click here</a> for the template.</p>
<p><b>Articles of Association</b></p>	<p><b>If you opted for standard Articles, this document will be pre-filled and automatically uploaded by the system. If you have opted for Modified Articles then please upload the Articles of Association.</b></p> <p>Upload the Private Company’s modified Articles of Association in a PDF format without signature. The document should not be signed at this stage.</p> <p>After the review and approval of DIFC Services, Incorporators can sign the Private Company’s proposed Articles of Association electronically using DocuSign. DIFC Services will initiate the signing using DocuSign.</p>
<p><b>Statement of Incorporators</b></p>	<p><b>This document is required for modified Articles of Association only.</b></p> <p>If the Articles of Association adopted by the Private Company is non standard, upload a Statement of the Incorporators signed by all of the incorporators. <a href="#">Click here</a> for the template.</p>
<p><b>Designated Non-Financial Business Providers (DNFBP) In Principle Approval</b></p>	<p><b>This document is required only if the Private Company is conducting a DNFBP Activity.</b></p> <p>Upload a copy of the Dubai Financial Services Authority (DFSA) In Principle Approval for DNFBP registration.</p> <p>For more details on DNFBP activities, <a href="#">click here</a>.</p>

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<p><b>Approval or NoC from the relevant Government Authority</b></p>	<p><b>This document is required only if the Private Company is undertaking a business activity that requires an approval from another government authority.</b></p> <p>Upload the approval document or the No Objection letter issued by the relevant government authority. To view the list of activities that require third party approval, refer to the list of <a href="#">non-financial activities</a> and <a href="#">retail activities</a> for more details.</p>
<p><b>Personnel Sponsorship Agreement</b></p>	<p><b>This document is required only if the Private Company applied for an Establishment Card and is automatically uploaded by the system.</b></p> <p>This document will be sent to you through DocuSign by the DIFC Services team upon submission of the application.</p>
<p><b>Note:</b> <i>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.</i></p>	

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## 1.4. Fees

Service	Non-Retail	Retail
<b>Registrar of Companies</b>		
Name Reservation (optional)	Nil	Nil
<b>Incorporation fees</b>		
A Private Company	\$8,000	\$3,400
For Innovation license	\$100	NA
For a Fund Manager for Venture Capital, Future of Finance or Future Economies	Nil	NA
<b>License fees upon incorporation and annually</b> (An additional fee of AED 20 is applicable for Knowledge and innovation fees)		
A Private Company	\$12,000	\$5,100
For Innovation license *	\$1,500	NA
For a Fund Manager for Venture Capital, Future of Finance or Future Economies	**	NA
<b>Government Services</b> (An additional fee of AED 20 is applicable for Knowledge and innovation fees)		
New Establishment Card Fees (if applicable)		
- Normal	\$618	\$618
- Express	\$656	\$656
Personnel Sponsorship Agreement Deposit	\$680	\$680
<b>Data Protection</b>		
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 the first 2 years. For every year from year 3 to year 7, fees will be discounted for entities with less than or equal to 10 employees only. Normal fees of \$12,000 will apply to entities with more than 10 employees from year 3 to 7 and for all regardless of number of employees from year 8 onwards.

\*\* 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 of \$250 for year 1 and \$200 for following years will apply for Innovation License entities if the license renewal fees are discounted.

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