

meydan:



DUBAI TO THE WORLD

FAQs

Company Management:

Q1: Do I need to be physically present to open a company?

A1: Physical presence is not required to set up a company.

Q2: Are there any paid-up share capital requirements?

A2: No paid-up share capital is required.

Q3: Do individual or corporate shareholders require NOC to incorporate a company at MFZ?

A3: NOC is not required to incorporate a company.

Q4: Can I apply for a 0-visa license?

A4: Yes, you can get a license with a zero-visa at Meydan Free Zone

Q5: Can I combine commercial, professional, and trading activities on the same license?

A5: Yes, the combination of activities is permitted.

Q6: What documents will the client receive upon incorporation of my company?

A6: - Business License

- Certificate of Formation
- Share Register
- Memorandum Of Association
- Lease Agreement

Q7: How many shareholders are permitted on the license?

A7: A maximum of 100 shareholders are permitted on the license, however, if a company has more than 6 shareholders, they will need to pay AED2000 for each additional shareholder beyond the initial 6. For example, if a company has 10 shareholders, they will need to pay AED8000 (AED2000 x 4) in addition to the standard licensing fees.

Q8: How many directors are permitted on the license?

A8: A maximum of 4 directors are permitted on the license.

Q9: How many managers are permitted on the license?

A9: A maximum of 1 manager is permitted on the license.

Q10: How many activities can be chosen free of cost during incorporation?

A10: You can incorporate the company with 3 groups of activities without any additional charge.

Q11: What is the cost of adding additional activities to the license? Does it require approval?

A11: The cost of additional activities is AED 1000 per activity. Approvals are required only for regulated activities.

Q12: Is there a discount for multi-year license applications?

A12: For multi-year license applications, 2 or more years for license and visa allocations, there is a standard discount of 15%.

Q13: Can I be a partner in more than one company?

A13: Yes, you can be a partner/shareholder in multiple companies.

Q14: What is the next step after submitting the new license application on the Meydan portal?

A14: the shareholders, manager, and directors will receive an email to complete the below tasks.

- KYC
- Accept/Reject
- Compliance form (if applicable).

Only once the tasks are completed, our team will receive the application to review and proceed.

Q15: Does the license have a maximum period of validity - 3,5,10 years?

A15: Clients can choose the license validity during incorporation. The maximum period of validity is 10 years.

Q16: Will a multi-year license company get a free amendment?

A16: Yes, if the company holds a multi-year license, they will get a free amendment. (For example: If a company has a 2-year license, the company will get 1 free amendment.)

Q17: Is there a grace period after the license expires?

A17: A 30-day grace period is provided from the license expiry date to renew the license.

Q18: Is there a penalty fee imposed by Meydan Free Zone, if the license is not renewed during the grace period?

A18: Yes, the penalty fee is AED 500. This is a one-time fee.

Q19: Is there a grace period after the immigration card expires?

A19: No, there is no grace period provided when the immigration card expires.

Q20: Is there a penalty fee imposed by Meydan Free Zone if the immigration card is expired?

A20: Yes, the penalty fee is AED 250 per month from the immigration card expiry date.

Q21: Can the share allocation and total share capital be a fraction?

A21: No, the share allocation and the total share capital cannot be a fraction. It must be a whole number.
(For example: It cannot be 45.50%, it must be either 45% or 46%).

Q22: What address will be mentioned in the company license?

A22: Meydan Grandstand Next to Meydan Hotel 6th floor, Meydan Road, Nad Al Sheba, Dubai, U.A.E.

Q23: When would we be required to submit the Audit Financial Statement Declaration report?

A23: At the time of license renewal.

Q24: Can the client convert L.L.C to Branch OR the Branch to L.L.C?

A24: No, it's not possible.

Q25: Can I have a shop outside the Meydan Free Zone area?

A25: No, you need to have a shop within Meydan Free Zone area.

Q26: Can the client change the address in the business license?

A26: Yes, the client can change the address in the business license, however, that address must be in the Meydan Free Zone area ONLY.

Q27: Will I get a Chamber of Commerce certificate upon registering my company with MFZ?

A27: No, a Chamber of Commerce certificate will not be issued, however, Meydan Free Zone can assist you in registering for the Chamber of Commerce, but a process fee will be applied.

Q28: Can I hold property under my Meydan Free Zone company?

A28: Yes, you can hold a property under your company.

Q29: How many visa allocations are available to the company?

A29: 6 visa allocations

Q30: Can I get a DET permit while having General Trading activity.

A30: No, it is not possible and the company one of the 44 mainland activities.

Q31: What is the immigration card?

A31: The immigration card is the card you are applying for to register your company details in the immigration system and it's mandatory to apply for it before applying for an employment OR investor/partner visa.

Q32: What is the visa allocation?

A32: Visa allocation is the visa quota in immigration and it's mandatory to apply for it before applying for an employment OR investor/partner visa.

Q33: Do the immigration card and visa allocation have different validity of business license?

A33: Immigration card and visa allocation have the same validity as the business license.

Q34: If the client is applying for a license amendment to change the company name. What will be the publication time?

A34: 14 days.

Q35: Can the company provide their own MOA?

A35: The company can't provide its own MOA, however, if they want to add/remove/edit any close in Meydan MOA they can request for it, and it will be subject to legal approval.

Q36: What will be the fees if we select “Renewal with Amendment” during license renewal?

A36: There is no extra fees required unless they added 4th activity group.

Q37: What is the validity of corporate and employee letters?

A37: The validity is 30 days.

Q38: What should be the validity of a board resolution during an application submission on the portal?

A38: The board resolution must be valid for 15 days during application submission.

Q39: If the company wishes to cancel its license after the license has expired and after the grace period has been completed, will the company have to pay the penalty fee?

A39: No, the company will not have to pay a penalty fee for the license, however, if the company has an immigration card, they need to pay the immigration card fine.

Q40: Do I need to renew the Visa allocation even if the Visa Allocation was availed in the middle of the year?

A40: the visa allocation validity holds the expiry date of the License. Hence, should be renewed annually along with a Business License and Immigration Card.

Q41: Does the client need to apply for an immigration card amendment after the company name has changed?

A41: The company must apply for an immigration card amendment once the company name is changed.

Q42: What are the minimum and maximum ages for shareholders?

A42: There is no minimum and no maximum age.

Q43: What is the minimum and maximum share capital can the company put?

A43: There is no minimum and no maximum share capital.

Employee management:

Q1: Do I need to be inside the UAE when processing the Residence Visa?

A1: An applicant has the option to process the Entry Visa outside the country. However, when the E-visa is issued, the applicant needs to be inside the UAE to complete the medical and Emirates ID procedures.

Q2: How long is the Entry Visa valid?

A2: The entry permit is valid for 60 days from the date of issuance.

Q3: How long is the change of status valid?

A3: The change of status is valid for 60 days from the date of issuance.

Q4: Do we have to submit our original passport during visa application?

A4: Visa stamping is no longer mandatory, as per the new regulations in the UAE. The electronic version will suffice as Residency proof.

Q5: Can we process the Residence Visa before the Biometrics?

A5: You can submit the Residence Visa Application through the Portal. You may fill out and sign the Emirates ID declaration form for us to proceed with the Residence visa issuance before Biometrics.



Q6: How much time does the client have to do the Biometrics if they fill out and sign the Emirates ID declaration form to proceed with the Residence visa issuance before Biometrics?

A6: The client has 60 days to complete the Biometrics.

Q7: What are the minimum age criteria to apply for an investor/partner visa?

A7: The minimum age is 18 years. You must have AED50,000 share capital in the company to apply for an investor/partner visa.

Q8: What are the maximum age criteria to apply for an investor/partner visa?

A8: There is no age limitation. You must have AED50,000 share capital in the company to apply for an investor/partner visa.

Q9: What are the minimum age criteria to apply for an employee visa?

A9: The minimum age is 18 years.

Q10: What are the maximum age criteria to apply for an employee visa?

A10: The maximum age is 60 years.

General information:

Q1: What is the office timing for Meydan?

A1: We are operating 24/7.

Q2: Where is the Meydan Free Zone office?

A2: We are next to Meydan Hotel, Meydan Grandstand, 6th Floor, Meydan Rd, Nad Al Sheba 1, Dubai, UAE.

Q3: Can the client use Meydan's P.O. Box number?

A3: It's not allowed for the client to use Meydan's P.O. Box number; however, the client can apply for their P.O. Box number through Meydan Plus.

Q4: Can the client put Meydan's office address for any delivery of goods/packages?

A4: Meydan Free Zone will not receive any delivery on the client's behalf unless they register for Mail management services.

Q5: Where is the Meydan share desk office?

A5: Meydan Grandstand, 6th floor, Meydan Road, Nad Al Sheba, Dubai, U.A.E.