



10 ZONE

# POST SETUP FORMALITIES

# Congratulations!

## You have successfully setup a Dubai company!

You may soon realise that the license is the starting point. There are some steps that you need to complete in order to be a fully functional business, or at least able to go out and get clients. We have compiled this list as a starter kit – there may be additional steps for some specific businesses, and you may already know some of these processes below.

## 01 MAKE A COMPANY STAMP

Did you expect something bigger, maybe like registration with a Ministry or a bank account?

Well, the first step to start any application after your company setup, is to get a company stamp. You will be asked this everywhere, on every application. A company stamp does not cost much (usually within US\$ 40) and you can make this within a day. Make two, one for the office and the other when you are on the move. Do ensure to keep the company stamp secure, since it does carry a lot of legitimacy.

## 02 REGISTRATION WITH THE MINISTRY OF IMMIGRATION

The Ministry of Immigration is a federal ministry. Your Dubai company would have to be registered with the Ministry, and an establishment card obtained, in order to enable the business to apply for shareholder or investor visas.

The establishment card is also required in order to apply for business telecommunication connections. This card has to be renewed every year.



## 03 REGISTRATION WITH THE MINISTRY OF LABOUR

The next step is to register with the Ministry of Labour. You can only apply for employee visas if the business has a labour card. The card carries the signature of the UAE sponsor (in case of an LLC) or the UAE national service agent (in case of professional licenses).

The Ministry of Labour conducts an inspection of the business premises, before approving the application. Visas in Dubai are issued based on the physical office space taken, and calculated as roughly 80 square feet per visa option.

## 04 OPENING A CORPORATE BANK ACCOUNT

A bank account in the name of the company is essential, to receive and make payments as a business. The UAE has a strong banking system, with many local and international banks available. Off late, multinational banks have started to prefer companies with a presence in multiple jurisdictions, and so a new company would mostly have to look at local banks for their banking needs. The process of opening a bank account is detailed, and involves the physical presence of the authorised signatory. In some cases, the bank also conducts an inspection of the premises, to ensure that the applicant company is genuine. It usually takes 10-15 days to get a bank account opened in the UAE.

## 05 CREATING A WPS MECHANISM

The Wages Protection System (WPS) is an electronic salary transfer system. This enables companies to pay their employees salaries via banks, local exchanges, and other financial institutions authorized to provide the WPS service. All employees have to be paid through the WPS mechanism, and a copy of the payment records are with the Ministry, to ensure that all staff are paid. There are stiff penalties for defaults.



## CREATING AN ACCOUNTING SYSTEM

The Ministry of Immigration is a federal ministry. Your Dubai company would have to be registered with the Ministry, and an establishment card obtained, in order to enable the business to apply for shareholder or investor visas.

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## BRANDING AND WEBSITE

Today, having a website and basic social media presence is not optional. The good news is that it is not very difficult to create a basic website. Consider using online resources such as [www.wordpress.com](http://www.wordpress.com) or [www.wix.com](http://www.wix.com). Most of these resources have elaborate templates that you can customise as per your requirements.

If you wish to have a .ae website, you can obtain one from [www.nic.ae](http://www.nic.ae). Usually, a .ae domain costs AED 150 (VAT extra) per year.

www.canva.com is a good option to create beautiful corporate stationery, that you can printout whenever required.







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# Let's Get Started!

WE  
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- ~ Setting up businesses in Dubai since 2004
- ~ Experts in consultancy and company formation
- ~ Team of highly qualified Lawyers, Chartered Accountants and Relationship Managers
- ~ Ready to assist you in English, Arabic, French, German, Turkish, Hindi, Afrikaans & Tagalog.

Our services cover more than just company setup – we take care of all aspects of your business.



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