

Four options and Legal documents required for Registration of a Company in the Dubai Gold & Diamond Park

Option 1: Branch Company

Document Required

1. Certificate of Registration of the company or Original Certificate of Good Standing of the company, notarized and attested by the United Arab Emirates Embassy
2. Memorandum and Article of Association of the company, notarized and attested by the United Arab Emirates Embassy
3. A company's Board Resolution calling for the establishment of a branch in JAFZA and guaranteeing full financial commitment and appointment of the following, all notarized and attested by the United Arab Emirates Embassy:
 - Appointed Manager / Representative
 - Appointed Negotiator / Legal Representative
 - Power of Attorney for Manager
4. Passport copies and specimen of signature of Manager / Negotiator

Share Capital

- No shared Capital required

Licensing Fee & Registration Fee

- Licensing Fee - AED 5,500 (per year)
- Registration Fees, W.E.F 01-01-2005 - AED 5,000 (One time)

Option 2: Free Zone Establishment (FZE)

Document Required

a) Individual applicant

1.
 - a) Applicant personal profile (e.g. business background)
 - b) Specimen of applicant signature (attested by JAFZA) + passport copy
 - c) The original banker's reference
2. Owner declaration (attested by JAFZA) and appointment of the following:
 - a. Negotiator or Legal Representative + Power of Attorney
 - b. Manager and specimen of signature + passport copy
 - c. Directors and specimen of signature + passport copy
 - d. Secretary and specimen of signature + passport copy

b) Non - Individual applicant

- 1)
 - a. Certificate of Registration of the company or Original Certificate of Good Standing of the company notarized and attested by the United Arab Emirates Embassy
 - b. Memorandum and Article of Association notarized and attested by United Arab Emirates Embassy
- 2) Board Resolution calling for the establishment of an FZE and appointment of the following, notarized and attested by the United Arab Emirates Embassy:
 - Appointment of the Negotiator or Legal Representative + Power of Attorney
 - Manager and specimen of signature + passport copy
 - Directors and specimen of signature + passport copy
 - Secretary and specimen of signature + passport copy.

Share Capital

- Share Capital required – AED 100,000 for a sole Proprietorship and AED 50,000.00 for each partner in a partnership

Licensing Fee & Registration Fee

- Licensing Fee - AED 5,500 (per year)
- Registration Fees - AED 10,000 (One time)

Option 3: Free Zone Company (FZCO)

Document Required

a) Individual applicant

- 1
 - a. Applicant personal profile (e.g. business background)
 - b. Specimen of applicant signature (attested by JAFZA) + passport copy
 - c. The original banker's reference
- 2 Board Resolution (attested by JAFZA) and appointment of the following:
 - a. Negotiator or Legal Representative + Power of Attorney
 - b. Manager and specimen of signature + passport copy
 - c. Directors and specimen of signature + passport copy
 - d. Secretary and specimen of signature + passport copy

b) Non - Individual applicant

- 1
 - a. Certificate of Registration of the company or Original Certificate of Good Standing of the company notarized and attested by the United Arab Emirates Embassy
 - b. Memorandum and Article of Association notarized and attested by United Arab Emirates Embassy
- 2 Board Resolution calling for the establishment of an FZE/FZCO and appointment of the following, notarized and attested by the United Arab Emirates Embassy:
 - Appointment of the Negotiator or Legal Representative + Power of Attorney
 - Manager and specimen of signature + passport copy
 - Directors and specimen of signature + passport copy
 - Secretary and specimen of signature + passport copy

Share Capital

- Share Capital required – AED 100,000 for a sole Proprietorship and AED 50,000.00 for each partner in a partnership

Licensing Fee & Registration Fee

- Licensing Fee - AED 5,500 (per year)
- Registration Fees - AED 15,000 (One time)

FZCO/FZE

Document Required

1. Certificate of Registration-Attested by UAE Embassy
2. Memorandum and Article of Association- Attested by UAE Embassy
3. Board Resolution- Attested by UAE Embassy
4. Managers Passport Copy
5. Specimen of Signature of Manager can be attested by JAFZA
6. Original FZE/FZCO Application Form –Typed

Share Capital

- Share Capital required – AED 100,000 for a sole Proprietorship and AED 50,000.00 for each partner in a partnership

Licensing Fee & Registration Fee

- Licensing Fee - AED 5,500 (per year)
- **FZCO** - One Time Registration Fees - AED 15,000/-
- **FZE** - One Time Registration Fees – AED 10,000/-

Frequently Asked Questions

1. Is the Gold & Diamond Park LLC a private or a government project?
Gold & Diamond Park LLC as the name indicates is a limited liability company and is fully owned by EMAAR Properties PJSC
2. What type of project is it - Manufacturing or Retail?
The existing project consists of manufacturing block (118 workshops) and a visitor's center, consisting of 37 retail outlets
3. Are the units on a Lease or Ownership basis?
Manufacturing Workshops, retail units and offices can be leased for either one or three years.
4. Will the lease rent increase every year?
Rent increase, if any, will depend on market forces and estimated inflation rates.
5. What are the facilities offered by the Park?
 - A) Government support.
 - B) Free Zone status(100% ownership and access to visas)
 - C) Central Gas distribution system.
 - D) Healthy environment through proper ventilation system, exhaust facilities and provision of acid disposal waste collection.
 - E) Visitor's center attracting tourists and shoppers.
6. Does the Park belong to JAFZA and is there any customs duty?
The Park is owned by EMAAR and JAFZA only provides the free zone facilities to the tenants. Custom duty will be charged at the prevailing rate charged by the UAE government, which can be recouped when and if the goods are re-exported within a certain time frame.
7. How many visas will be issued to each manufacturing unit?
Number of visas depends on the rented area.
8. Is it possible to work for 24 hours continuously?
There is no limitation on working hours but the tenants must inform the management to get the necessary permission in line with the security issues laid down by GDP and the Dubai Police
9. Is it possible to sell the finished goods in the local market?
Yes, there is no restriction of the sale in the local market.
10. Can the lease agreement be transferred to another party?
No transfer of lease is allowed. On cancellation of the lease, the premises must be returned to the landlord.
11. Is there any labour accommodation and what is the rent?
No. The labour accommodation built by Emaar has been leased out and at present we do not have any vacancy.
12. What are the procedures for export or import?
UAE exports and import regulations prevail. There is no restriction of import or export of gold or jewellery from Dubai.
13. Is it possible to invest and take a plot in the area?
Emaar undertakes all the development and the premises are leased and not sold.
14. Can the retail shop work under the same license of the manufacturing unit?
Yes
15. What are the requirements of opening a business?
The business can be a proprietorship or a partnership. The capital requirement for the business is laid down by the JAFZA which is AED 100,000.00 for a sole Proprietorship and AED 50,000.00 for each partner in a partnership. The cost of licensing with JAFZA is about AED 5,500.00 per year
16. How can i book a unit at the GDP?
Please fill in the registration form on line or post it to the Manager and we will get back to you within a few days to confirm the availability.

Business Activities allowed

- Gold and diamond trading.
- Designing, manufacturing and crafting of gold and diamond jewellery.
Unlike other free zones Gold & Diamond Park offers retail-shopping facility for visitors.