



ANSH LEGAL



DOING BUSINESS IN UAE -
FREE ZONE: SHARJAH MEDIA
CITY (SHAMS) FREE ZONE



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Sharjah Media City (SHAMS) Free Zone

Sharjah is the third largest of the 7 emirates in the UAE. The UAE is recognized as a trading hub in the whole world, where the non-oil sector contributes to 70% of the GDP – 45% of which is contributed by Sharjah's trading activities.

Setting up a business in Sharjah is a simple process due to the emirate's business-friendly laws and modern infrastructure. Sharjah Media City, or Shams, was launched in January 2017 with a vision to be a world-class hub for media and creativity in the region. Similar to other free zones, Sharjah free zone also issues licenses to companies, freelancers and entrepreneurs wanting to set up a business.

Benefits of Setting up a Business in SHAMS

- Affordable company setup options starting from AED 5,750
- Wide range of business activities available on the same business license
- All company documents issued within days
- 100% foreign ownership permitted
- Companies will have limited liability
- 100% repatriation of capital and profits
- 0% corporate or personal income tax
- Quick and simple online registration process
- Deposits are not required by Shams
- Allocation of up to 6 visas on a shared desk facility

Licensing Options in Sharjah Media City

1. Service License

A service license is meant for a business rendering services as a primary objective and utilizing goods to provide them.

2. Trading License

A trading license is required for the movement of goods, wholesale and retail sale of goods and rendering of services related to the sale of these goods.

3. Industrial License

An industrial license is for production, reproduction, transformation, and manufacturing of goods.

4. Holding License

A holding license grants one the right to hold assets and/or stakes of a company.



Company Formation Types in Sharjah Media City Free Zone

1. Shams LLC

A Shams Limited Liability Company (LLC) is an independent entity whereby the company structure separates the owners and the shareholders from the company.

2. Shams Branch

A Shams branch is an entity belonging to an existing parent company. All the profits and losses belonging to the branch will be the respective profits and losses of the parent company.



Facilities Provided by Sharjah Media City Free Zone

1. Dedicated Desk

These are basically fixed spaces, which means the enterprise has to work only in the space provided to them. It is ideal for today's entrepreneurs seeking flexible space and networking opportunities.

2. Shared Desk

It is a common space shared by like-minded individuals, i.e., individuals who have started a business and cannot afford separate offices. Its modern aesthetic and practical setup makes it a pleasant environment.



Facilities Provided by Sharjah Media City Free Zone cont...

3. Dedicated Office

A dedicated office is an assigned lockable office space that can be used on an individual basis. Ranging from a single desk space or possibly a group of desks, it offers a private working environment while encouraging collaboration among individuals.

4. Shared Office

A shared office gives more private space and allows for networking opportunities.

5. Creative Units

These units have facilities like stand-alone offices, office studios, showrooms, and community areas. But this space is currently under construction.

Documents Required to Set Up a Business in Sharjah Media City Free Zone

Documents Required

- Onboarding Form
- Authorized Signatory Form
- Terms and Conditions
- Shareholder(s) Manager(s) Director(s) Documents

Individual Documents

- Passport copy
- Entry stamp Page or Residence Visa Page Copy
- 2 Passport size photos

Company Documents

- Board of Resolution
- Memorandum of Association

- Certificate of Incorporation
- Certificate of Incumbency or good standing certificate

Documents Specification

Photo

- White Background
- Teeth should not be visible
- Light colored shirts not allowed
- Jewellery and eyeglasses not allowed
- No handwritten marks allowed on the photos
- High resolution

Passport

- Colored and clear full page passport copy

- Passport should be valid for a minimum of 7 months
- Amendment/modification page should be included (if applicable)
- Additional remarks for below nationalities:
 - India - First and last page copy
 - Pakistan - First and second page copy
 - Sri Lanka- First and fourth page copy
 - US - Special comment page copy
 - Nepal- First and last page copy

Business Set up Cost

Business License	Fee (in AED)
1 year	11,500
2 years	20,700
3 years	29,325
5 years	40,250
Additional class (Limit of 5 classes per group subscription)	2,000

Facility	Fee (in AED)
Shared Desk per year	3,675

Visa Allocation	Fee (in AED)
Visa Allocation Annually	1,600

Immigration Card	Fee (in AED)
Immigration card	1,500



About ANSH

Ansh Legal through its offices in the UAE and UK has a large network of affiliated law firms, corporate services firms, management consultants, tax advisers and professionals in several jurisdictions where its clients operate or have their assets or business interests. We actively advise several multi-national conglomerates, funds, family offices and high net worth individuals. Our lawyers have been advising several banks, financial institutions, governmental authorities and bodies and multi-national conglomerates over the past several years.

Being a multi-service law firm registered with Abu Dhabi Global Market Authority in the UAE and the Companies House, UK, the firms together assist on UAE and Indian law matters and coordinate advise on other jurisdictions through local experts. Our key practice areas are:

❑Corporate

- Cross border investments
- Corporate mergers & acquisitions
- Funds
- Start-ups
- General Corporate & Commercial

❑Finance

- The full spectrum of debt financing – bank lending, secured financing, margin financing, structured financing, leveraged and acquisition financing, infrastructure finance
- Securities and capital market matters including start-up funding, private placements
- Crypto and block chain technology
- Secondary market matters
- Insolvency and restructuring

❑Financial regulatory

❑General

- Succession and estate planning
- Technology and media
- Healthcare
- Commercial contracts
- Employment matters
- Dispute resolution advisory and support

Team



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