

SMART ADVISORS GROUP

Corporate Services in the UAE



Our main goal is to become a partner of choice for our clients and build a long-lasting trusted relationship leading to success

Our Values: High Quality Standards, Reliability, Confidentiality, Excellence

“Our professional knowledge, experience and skills help us create tailor-made solutions for our clients. We have a proven track record of satisfied clients who recommend us to their friends and business partners”

Natalia Shutilo
Head of office SAG



Smart Advisors Group – Who We Are

01. WE ARE EXPERTS
Smart Advisors Group is a consulting company based in Dubai, UAE, that offers its clients a vast range of corporate services. Our expertise ensures the client will have a smooth entry and stress-free operation in the local market

02. WE OFFER SMART SOLUTIONS
Each case is unique therefore we provide the client with a solution only after a thorough analysis of what they have and what they are seeking to achieve

03. OUR CLIENTS' SUCCESS IS OUR TOP PRIORITY
We take care of the government liaison part while the clients can focus on their core businesses. Our team of qualified and experienced professionals operates around the clock so that our clients have full time support whenever its required

With Smart Advisors Group you can be confident that your business in the UAE is in the safe hands and well taken care of



20+
Years of Experience

150+
Satisfied Clients

360+
Successful Projects

Our Services

We offer turnkey solutions for new and existing businesses in the UAE as well as provide services that a company might require throughout its life cycle. Each solution is based on the client's requirements, budget and market situation.



Residence Visas

Provision of the UAE residence visas for various business and personal purposes



Tax Planning

Tax planning for all types of UAE companies, tax registration, tax returns submission



Corporate Services

Incorporation, liquidation/deregistration and redomiciliation of UAE companies



Bank Account Opening

Assistance with personal and corporate bank account opening in the UAE



Accounting & Audit

Accounting and audit for all types of the UAE companies



Compliance Services

Assistance with ESR, goAML, UBO and other UAE regulatory requirements



Wills Registration

Professional advice and tailor-made solutions for securing your assets in the UAE



PRO and Attestation Services

Handling administrative and government-related matters

Company Registration/Deregistration Services

There are 3 main jurisdictions in the UAE – Mainland, Free Zones and Offshore. Each of them has its benefits as well as some requirements that your business should adjust to.

Mainland

Mainland is recommended to those investors who are planning to focus on the UAE market – import /export goods and sell/buy them in the mainland, provide services to the mainland companies, participate in tenders for government projects etc. Some business activities can be registered only in the mainland (real estate brokerage, legal consultancies, etc.). Real office is mandatory to register a mainland company.

Registration – from AED 22 000
 Deregistration – from AED 6 000
 Redomiciliation – from AED 14 500

Free Zones

Free zones are ideal for the investors willing to do business internationally. Free Zones offer packages that usually include a license, visa and a facility. Free Zone companies may operate in the UAE mainland under certain conditions. The company can be registered remotely.

Some Free Zones, for instance, Jebel Ali Free Zone, Ras Al Khaimah Free Trade Zone, Dubai Airport Free Zone offer foreign companies an opportunity to redomicile to the UAE.

Registration – from AED 28 000
 Deregistration – from AED 6 000
 Redomiciliation – from AED 14 500

Offshore

Offshore companies provide their owners with the only opportunity: to do business outside the UAE. Neither visas nor office facilities are permitted for offshore companies.

Registration – from AED 10 000
 Deregistration – from AED 6 000
 Redomiciliation – from AED 14 500



Residence Visas

UAE has recently implemented **new visa rules** that introduced **new types of entry visas and residence permits** which significantly expanded visa categories and options for applicants.

Employee Visa

There are 2 most common ways of obtaining a UAE visa:

- **Employee Visa**
- **Investor or Partner Visa.**

Employee Visa – from AED 4750
Investor/Partner Visa – from AED 5 450

Investor or Partner Visa

Golden Visa

Golden Visa was introduced in 2019. The UAE Golden Visa is a unique long-term renewable residence visa (10 years).

Golden Visa – from AED 10 500

Freelance Visa

Freelance Visa is a unique opportunity for qualified professionals to live and work in the UAE.

Freelancer Visa – from AED 17 450

Green Visa

Green Visa is essentially a new residence visa category that distinguishes from standard work and residency permits.

Green Visa - from AED 6 550

* All the above-mentioned options allow applicants to sponsor their family members or house help.

Dependent Visa – from AED 10 000

Bank Account Opening

The UAE have a strong and efficient banking sector that is regulated by a central bank established in 1980. Banks in the UAE are primarily deposit-funded.

50 local and foreign banks in the UAE

Personal Bank Account

DOCUMENT REQUIREMENTS:

- Valid passport
- Residence visa and Emirates ID copies
- A copy of Ejari/proof of UAE residential address and utility bill (can be arranged if required)
- An original copy of personal bank account statements for the last six months from anywhere around the globe or home country.

Personal bank account opening – from 5 690 AED

Corporate Bank Account

DOCUMENT REQUIREMENTS:

- Attested company incorporation documents
- Company profile
- Valid passport copies of all shareholders
- Personal profiles (CVs) of all shareholders
- 6 months personal/business bank statements of the shareholders
- Emirates ID and residence visa copy of at least the signatory
- A copy of Ejari/proof of UAE residential address and utility bill

Corporate bank account opening – from 13 750 AED

HOW CAN WE HELP? We --> assess the client's case --> communicate with the bank representative --> prepare all the required documentation--> file the application --> follow up for any additional documents until the bank account is open.



Compliance Services

In the UAE, there are **several regulations and compliance requirements** that must be completed by any UAE company annually. These mandatory obligations act to ensure that the business is conducted in a fair and orderly manner.

Economic Substance Regulations

The UAE regulations require onshore and Free Zone companies carry out any of the 'relevant activities' listed in the regulatory framework to maintain an adequate economic presence in the UAE.

ESR assessment – from AED 975
ESR notification & report filing – from AED 1275

Ultimate Beneficial Owner (UBO)

All companies whether registered in Mainland or Free Zone need to maintain a UBO register or a register of shareholders.

UBO register preparation – from AED 550

Anti-Money Laundering and Counter Finance Terrorism

Businesses conducting the following activities must comply with AML/CFT requirements:
Brokers and real estate agents • Dealers in precious metals and precious stones • Independent accountants • Corporate service providers

goAML registration – from AED 2 725



Wills Registration

It is highly recommended for expats living in Dubai to write and register their wills at **the Dubai Courts or the DIFC courts**. In case of death with no registered will, the UAE Law of Inheritance will be applied to distribute the deceased person's assets per the Sharia Law and can also affect the guardianship of their children.

To avoid such a scenario, Law No. (15) of 2017 was designed to regulate inheritance, wills, and probate for non-Muslims in Dubai, stipulating that any non-Muslim person aged over 21, and has children under the age of 21 or owns assets in Dubai – movable or immovable – needs to make a will.

Dubai Courts Public Notary

While registering a will with the Dubai Courts, all submitted documents need to be translated to Arabic by authorized legal translating centers that are registered with the Courts and Ministry of Justice. A will registered in Dubai Courts can cover assets and estates across the entire country and **is applicable in all seven emirates** during the execution of the will.

General Will – from 14 500 AED

DIFC Wills Service Center

The Will Service caters exclusively to non-Muslims in Dubai and offers services related to full will, property will, financial assets will, business owners will, and guardianship will. Registering the will can be completed with English documentation and does not require Arabic translation. However, the registry's **coverage is limited to the Emirate of Dubai**.



Tax Planning in the UAE

It is important to start your work with tax structuring before moving on to register a company in a Free Zone or Mainland. With proper tax structuring, a business can receive attractive benefits in the UAE.

What are tax benefits in the UAE?

Tax benefits in the UAE:

- 0% for 'Qualifying Free Zone Persons'
- Small business relief (nontaxable threshold of 3 000 000 AED)
- Participation exemption for holding companies
- Participation in Tax Groups
- Transfer of Tax Losses
- Restructuring benefits
- Benefit for transfer of assets within Tax Group, etc.

How can we help?

We can do for your business:

- Analyze your situation and select the most suitable benefit for your company's activities
- Recommend the best organizational form for a future company (Free Zone, Designated Zone, Mainland)
- Analyze whether your company is a 'Qualifying Free Zone Person'
- Help to create an adequate economic substance
- Assess if the unqualified income of your company satisfies the minimum criteria;
- Re-structure companies so that they can meet any of the tax benefit criteria.



Accounting, Taxes & Audit

Accounting

Basic **accounting** is required for all businesses operating in Dubai. The accounting specialists need to constantly update the financial records.

Accounting (yearly) – from AED 5 365
(depending on the number of transactions per month)

Taxes

Value Added Tax (VAT) in the UAE is applicable for all registered companies irrespective of the fact if the business is structured as a mainland or free zone company.
Tax rate is 5%, but some business activities are exempt from VAT or carry 0% VAT.

With effect from 1st of June 2023, the corporate **tax rate of 9%** is applied to all mainland businesses and commercial activities on taxable profits above AED 375,000. There is no personal income tax or withholding tax requirements in the UAE, though.

VAT Registration – from AED 3 400
Annual Return Filing – from AED 3 850

Audit of Financial Records

Audit of Financial Records for the UAE mainland companies is mandatory. For UAE Free Zone companies, audit requirements depend entirely on the jurisdiction of the free zone which they are registered in.

Annual Audit Report – from AED 6 500
Individual Residency – from AED 1 500
Corporate Residency – from AED 2 500



PRO & Attestation Services

PRO Services

The term PRO is very well known in the Gulf region, it stands for Public Relations Officer and refers to government-certified professionals responsible for establishing a channel of communication between businesses and the government.

As a specialist PRO service provider with a strong semi-government presence in the market, **we offer a range of corporate and personal PRO services** to effectively and efficiently acquire approvals and documentation required for businesses in the UAE.

Companies in the UAE are required to process paperwork with various government departments related to:

- Commercial license application and renewal
- Immigration and visa approvals
- General administration paperwork
- Transactions with the Ministry of Health
- Transactions with the Municipality
- Transactions with the Notary Public

PRO Services: standard hourly rate is from 700 AED

Attestation Services

The UAE are not a member of Hague Apostil convention, so all legal documents that are intended to be used in the UAE have to be attested as per the local requirements, namely have the stamp of MOFA in the country of issuance as well as the stamp of the UAE embassy in the country of issuance.

Attestation Service: costs depend on the document type and authorities' requirements



SMART ADVISORS
GROUP

Please, contact us to find out how Smart Advisors Group can help your business

Corporate Services. Tax&Law Advice.
Accounting&Audit

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