

Features - L.L.C. (LIMITED LIABILITY COMPANY)

1. Formed by a minimum of two people and maximum of 50 persons having liability limited to their shares in the company's capital.
2. The foreign partner cannot hold shares exceeding 49% of the capital. The partners may be individuals or corporate bodies, however, if the local partner is a corporate body, such corporate body should be 100% U.A.E. national(s) owned. In effect, all the partners of the U.A.E. corporate body should be nationals of the United Arab Emirates
3. Profits and loss division between the partners can be different from the division of the shares in the capital.
4. The foreign partner, the UAE national partner, or the third party may undertake management of the entity.
5. A legal framework is established to secure the right of the foreign entity and the actual ownership of the license.

Legal status of a LLC.

According to the Article 218 of the Company Law No 8 for the year 1984 and its amendment ("CL") a Limited Liability Company ("LLC") is one which may not have more than fifty partners and not less than two and each partner shall be responsible only to the extent of his share in the capital of the company. The company is not allowed to practice its activities in U.A.E. without a Trade License and Commercial Registration Certificate.

Documents required for registration of a LLC

1. Copy of each partner's passport and visit or residence visa if applicable. If the foreign partner is a corporate entity, the MOA of the company, board resolution from the Company to enter as shareholder and appointment of its representative would be required. These documents should be attested by UAE Embassy abroad and translated into Arabic.
2. Copy of each partner's national identity certificate.
3. Copy of the passport of the Manager.
4. List of selected options for the company trade name (upto 5 names) and list of activities to be practiced.
5. All partners should sign application form.
6. Bank Letter indicating the total amount deposited with the bank.
7. Certificate from the Auditor, his/its letter of appointment, license and copy of his/its commercial register with Ministry The Director's Certificate.
8. Tenancy contract for the business premises (prior to finalizing the tenancy contract, the premises must be approved by the planning department).

9. Application forms of the Economic Department, Ministry of Economy and Commerce Application and Chamber of Commerce & Industry, duly signed.

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DISCLAIMER: The information above may NOT be the latest or complete due to the changes, amendments in the law and or regulations.

We may require additional documents or requirement.