

## **LICENSE RENEWAL | 6 working days**

This page provides applicants guidelines on the submission of the application's requirements to avoid inconveniences. This guideline is not necessary to include with the application.

All applications should have complete information/documentation. Failure to comply with the requirements at any stage could result in the cancellation of the application in the light of both the Authority and the Emirate laws under the general umbrella of the UAE's laws. Following the decrees of the Authority, those incomplete information/documentation will be returned or will not be accepted until all the requirements are fulfilled.

At any stage, the Authority has the right to request additional documents of the application process to facilitate the registration and approval.

Refund of fee is not allowed throughout the application process, or the terms and conditions of the refund guidelines may apply as per the terms and conditions of the Authority.

### **LICENSE RENEWAL**

In accordance with the regulatory requirements, every company established in the UAE must renew their Trade License in order to legally continue engaging business activity and operation. The Department of Economic Development (DED) and freezone authority is the authority that issues, regulates and renews mainland and freezone trade licenses respectively. With the help of IBG, you can be ensured that the renewal process is completely done in the right order. IBG offers the best advice and services you need for liquidating your company in Mainland, Freezone and offshore across all the emirates.

***Note: The total timeline indicated above is from the preparation of documents to the license issuance stage.***

### **STAGE 1 - PREPARATION & COLLECTION OF DOCUMENTS | 1 working day**

#### **TIMELINE:**

Preparation of renewal form - 1 working day

Obtaining signature & payment from client - depends on the client

#### **Step 1: PROVIDER STEP | Preparation of Documents| 1 working day**

Prepare the renewal form and send it to the client for signature.

| Corporate Shareholder | Remarks           |
|-----------------------|-------------------|
| Renewal Form          | Filled and signed |

|                            |                                    |
|----------------------------|------------------------------------|
| Trade License              | Scanned clear copy                 |
| Director's Passport Copy   | Scanned clear copy                 |
| Manager's Passport Copy    | Scanned clear copy                 |
| Renewed Lease Agreement    | Scanned clear copy (2 sets)        |
| No Objection Certificate   | Scanned clear copy                 |
| Audited/Financials Audited | Applies on industrial license only |

| Individual Shareholder           | Remarks                            |
|----------------------------------|------------------------------------|
| Renewal Form                     | Filled and signed                  |
| Trade License                    | Scanned clear copy                 |
| Certificate of Good Standing     | Original copy or Attested copy     |
| Extract from Commercial Register | Original copy or Attested copy     |
| Shareholder's Passport Copy      | Scanned clear copy                 |
| Director's Passport Copy         | Scanned clear copy                 |
| Manager's Passport Copy          | Scanned clear copy                 |
| Renewed Lease Agreement          | Scanned clear copy (2 sets)        |
| No Objection Certificate         | Scanned clear copy                 |
| Audited/Financials Report        | Applies on industrial license only |

**STEP 2. CLIENT STEP | Submission of Signed Documents and Payment | depends on the client**  
Sign and submit the renewal form and license fee to a third-party provider.

## **STAGE 2 - LICENSE RENEWAL APPLICATION | 5 working days**

### **TIMELINE:**

Submission of documents to the Authority - 1 working day  
Renewal Process – 4-5 working days

**STEP 1. PROVIDER STEP | Submission of Documents and Payment | 1 working day**

Submit the required documents and payment to the Authority.

**Notes:**

1. Submission of documents to the authorities can be done the same day the client submitted the documents. Documents submitted after 3:00 pm will be processed the next day.
2. Failure to renew on or before the expiry date will result in incurring a late renewal penalty charge of AED 50 per day from the license expiry date.  
RAKEZ reserves the right to call for additional documents and/or extra attestation, as necessary.

**STEP 2. GOVERNMENT STEP | Review of Application | 4-5 working days**

After carefully reviewing all the documents, the Authority will notify the client or the third party provider that the application has been approved and new incorporation documents will be issued.

**END OF PROCESS**