

SHARJAH AIRPORT INTERNATIONAL FREE ZONE

With the advance in communications technology and the emergence of global trade blocks, businesses today have to be highly cohesive, responsible units in order to survive. Recognizing the challenge faced by private enterprise, the SAIF-Zone was built to promote and enhance business in an atmosphere free of regulations and red tape. Perfectly positioned, accessible to both the Arabian Gulf and the Indian Ocean and the unbeatable logistical advantage of the 'Sharjah Link' make the SAIF-Zone the ideal business hub.

Established adjacent to Sharjah International Airport, the Sharjah Airport International Free Zone (SAIF-Zone) represents a unique opportunity for Importers and exporters utilizing air or sea freight.

BUSINESS INCENTIVES

SAIF-Zone offers its patrons extremely attractive incentives. Geographically well positioned with excellent land, sea and air links to the rest of the world, SAIF-Zone is a dream come true for the businessman. Modern premises, equipped with the latest facilities and a secure environment ensures maximum returns for the investor.

- Access to over 2 billion consumers
- Strategic location between east and west
- Abundant and inexpensive energy
- Competitive fee structure, property & management leases
- 24-hour hotline for equipment and provision of labor
- Unlimited work force with an economical wage structure
- Sponsorship & visas for all staff
- Highly qualified bilingual staff
- Access to ports in the Arabian Gulf & Indian Ocean
- International air links across the world via Sharjah International Airport
- Back-up services include those provided by the Sharjah Chamber of Commerce and Industry, Sharjah Expo Center and over 40 international banks.

Speed, reliability and cost-effectiveness have been the cornerstone of Sharjah's industrial policy. A stable government, proactive policies, solid industrial base and an attractive incentives package have drawn a very high proportion of foreign investments into Sharjah in recent years.

TRADE INCENTIVES

In order to maintain flourishing trade in a competitive business environment, SAIF-Zone offers excellent trade incentives. This is evident from the fact that the number of companies has gone up from just 55 in 1995 to more than 1060 in July 2003.

- 100% foreign ownership
- 100% repatriation of capital and profits
- 100% free transfer of funds
- 100% exemption of import and export duties
- 25 years lease extended to similar period

What makes the SAIF-Zone attractive and distinctive to investors is that they are spoilt for choice as far as facilities provided by the Zone go. From customized offices and suites to leasable land, warehouses and storage areas, the Zone has something for everyone.

- Offices
- Land on lease
- Warehouses
- Temporary storage area
- Container parking area
- Bunkers
- Labor accommodation

To operate from within the SAIF-Zone, a company has to be registered. The Legal Status of the companies in SAIF-Zone are classified as here under.

LEGAL STATUS

1. BRANCH OF A COMPANY:

Companies established in U.A.E or a foreign country may establish a branch in SAIF-Zone. Branches are of two types classified as hereunder.

BRANCH OF A FOREIGN COMPANY

A company situated in a foreign country, if so authorized by its documents, can establish a branch of their company in SAIF-Zone. The SAIF-Zone branch of such company shall have the same name as that of the parent company.

BRANCH OF A U.A.E (LOCAL) COMPANY

A company established in U.A.E, if so authorized by its documents, can establish a branch of their company in SAIF-Zone. The SAIF-Zone branch of such company shall have the same name as that of the parent company.

2. FREE ZONE COMPANY (F.Z.C)

Two or more legally capable persons natural or juridical can establish a Free Zone Company in SAIF-Zone with a minimum capital of AED 150, 000 or it's equivalent in US Dollars. In normal cases the maximum number of shareholders is up to 5 and if approved by the SAIF-Zone management the maximum number of shareholders can go up to 7 shareholders. Liability shall be limited to the FZC's share capital.

3. FREE ZONE ESTABLISHMENT (F.Z.E)

A legally capable person natural or juridical can establish a Free Zone Establishment in SAIF-Zone. In other words there shall be only one owner (shareholder) in a Free Zone Establishment. The minimum amount of capital required is AED.150, 000 or it's equivalent in US Dollars. Liability shall be limited to the F.ZE's share capital

SAIF-ZONE CHOICE OF LICENSES

COMMERCIAL LICENSE

Allows the investor to import, export, distribute, consolidate, store or ware-house all the items specified on the license. Maximum limit is three product lines of similar type. Sales in UAE, however, must be carried out through a distributor or locally licensed agent.

GENERAL TRADING LICENSE

Similar to the commercial license, but allows an unlimited number of product lines.

INDUSTRIAL LICENSE

Allows the investor to import raw materials, carry out manufacturing and export the finished product. Manufactured products can be sold in the UAE through a distributor or a locally licensed agent.

SERVICES LICENSE

Allows for the provision of a host of consulting, travel agency, banking, restaurant or food outlet/ catering services etc.

ANNUAL COSTS IN THE SAIF ZONE (APPROXIMATE)

	USD	AED
LICENCE FEES:		
For a specific License (For a general trading licence AED 3678.00/\$13,500.00)	953.00	3,500.00
Office Lease (minimum 24 sq m.)	10000.00	36,500.00
Refundable Lease Deposit (first year only)	953.00	3,500.00
Third party liability insurance, Annual Premium	211.00	775.00
General Services & Maintenance, Annual Fee	164.00	600.00
Company's name on signboard	27.00	100.00
Internet Listing, Annual fee	27.00	100.00
	12335.00	45075.00

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