

Dubai issues around 11K licences during Jan-Oct

- A Monitor Desk Report

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Around 11,000 instant licences were issued in Dubai during the first 10 months (Jan-Oct) of the year.

According to data from the Economy and Tourism in Dubai, of the 10,707 Instant Licences issued 63 per cent were professional and 37 per cent were commercial. The Instant Licence is a path-breaking service whereby businessmen can establish and conduct business in Dubai easily with the option to issue an electronic Memorandum of Association (MOA), and a virtual site for the first year only, reported Wam.

An Instant Licence includes four legal forms – Limited Liability Company, One Person L.L.C, Sole Proprietorship and Civil Company. Among the legal forms of the Instant Licences issued during the first 10 months of 2021, the report showed that Civil Companies topped the list with 38%, followed by Sole Establishment with 25%, Limited Liability companies with 23% and One-Person Limited Liability Companies with 14%.

The service reduces human interaction through automated licensing procedures and easy access to a business licence. It guarantees that entrepreneurs can start their business activity immediately after the licence is secured, and then complete the remaining requirements of the licence, such as approvals from other relevant government entities.

The licensee is also given membership in Dubai Chamber instantly, an establishment card of the General Directorate of Residency & Foreigners Affairs as well as three work permits for employees from the Ministry of Human Resources & Emiratization once the trade licence is issued.

