

# 5 mistakes

when starting a business in the  
UAE, which cannot be corrected



Practice shows that knowledge of the basics of business registering in one country does not guarantee that in another state you can stick to the same algorithms for starting a company. Moreover, in some cases, the differences can be enormous. We offer you to familiarize yourself with the list of 5 common mistakes when starting a business in the United Arab Emirates.

## **Mistake №1. Unemployed employees**

When starting a business in the UAE, some employers strive to save as much money as possible and do not apply for work visas for their employees. The latter are not actually employed, which means they work illegally. The country's supervisory authorities are actively engaged in inspections of opening companies and impose serious fines on those whose workers are not officially employed. The minimum penalty for one illegal worker is \$13,000.

## **Mistake №2.**

### **Frivolity when choosing a license.**

To do business in the UAE, you need to get a permit, or a license. It prescribes in detail what the company is legal to do. For example, if an advertising activity is specified in the license, it means that it is only possible to carry out advertising activity. Each type of activity requires a separate license. Do not limit yourself to some narrow specialization and plan the expansion of the company in advance. In the future, there won't be a possibility to expand your business without a special permission.

## **Mistake №3.**

### **A package of documents prepared with errors for opening a bank account.**

It is one of the most common mistakes. It is important to keep in mind that the packages of documents for business registering and account opening differ from each other.

This is due to the fact that banks approach all registration processes more carefully. Also note that the procedure for opening an account is quite lengthy. Therefore, any errors in the documents slow down the business registration process.

## **Mistake №4.**

### **Choosing the first available bank to open an account.**

Each bank has its own requirements regarding the content of the account. And let many people pay attention to its reputation; when choosing a banking organization, first, you should familiarize yourself with the specific conditions for opening an account. At least in order not to be surprised by the size of bank charges in the future. We recommend discussing this issue with our consultants during the call.

## **Mistake №5.**

### **Not believing in your business.**

Many consultants intimidate entrepreneurs by saying that competition is too high, that there are difficulties in the company registration process and express doubts about your business idea. The key to a successful start in the UAE is a competently conducted registration of the company by highly qualified lawyers, without violations of the laws.

**You can always rely on us and trust in the matter of starting a business in United Arab Emirates. We will help you open a company in 7 days and pay 4 times less taxes due to the local benefits!**