



HOW TO RENEW YOUR GENERAL TRADING LICENCE WITH IFZA

A STEP-BY-STEP GUIDE

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Trade Licence Renewal

A TRADE LICENCE IS REQUIRED TO CONDUCT BUSINESS IN THE UAE.

Licences are issued on an annual basis and are required to be renewed annually to continue conducting businesses. Business licences can allow multiple activities to be practiced, bank accounts to be opened under the trade licence, visas to be sponsored and office space to be availed depending on the requirements, tailored to the needs of the licencees.

Why is Licence Renewal Essential?



TRADE LICENCE MUST BE RENEWED ON OR BEFORE THE EXPIRATION DATE TO ENSURE THAT THE BUSINESS MAY CONTINUE OPERATING.

A licensee may not conduct business with an expired trade licence, banks may suspend accounts, and fines may be imposed. Furthermore, it's essential for businesses to ensure their documents are valid where the trade licence acts as the sponsor for residency visas.

In addition to hefty fines for non-compliance, failure to renew can result in serious consequences for business owners whereby licenses may be struck off the register and visas may be cancelled/absconded.

How to Renew Your Licence with IFZA?

STEP 1

Complete All The Required Paperwork

Complete the renewal form with the desired package and accurate details of the company members for the desired tenure.

Ensure that all supporting documentation is ready for submission at the time of trade licence renewal, up to date documentation including the latest passport copies of company members, third party approvals for regulated activities, and certificates of good standings, or their equivalent for corporate shareholders where required.

STEP 2

Receive the quotation and make payment

Once the renewals application form is complete, we will issue a quotation for the desired package and tenure. Proof of payment is then required for us to proceed with the renewal application.

STEP 3

Receive the renewed documents

The renewed trade licence should be issued and thus the documents will then be valid for another year.



Important to Note

Amendments are not possible on an expired trade licence, in cases where trade licences have expired, the requirement is for the licence to be renewed prior to completion of the amendment.

If the shareholders did not complete the "Signatory Docusign/E-Legal confirmation" within the first 12 months this must be completed prior to the license being released. Please ensure the correct email ID's have been provided and to check all inboxes.

Licences which require third party approval before renewal, will not be issued until such approval is obtained from the relevant governing body.

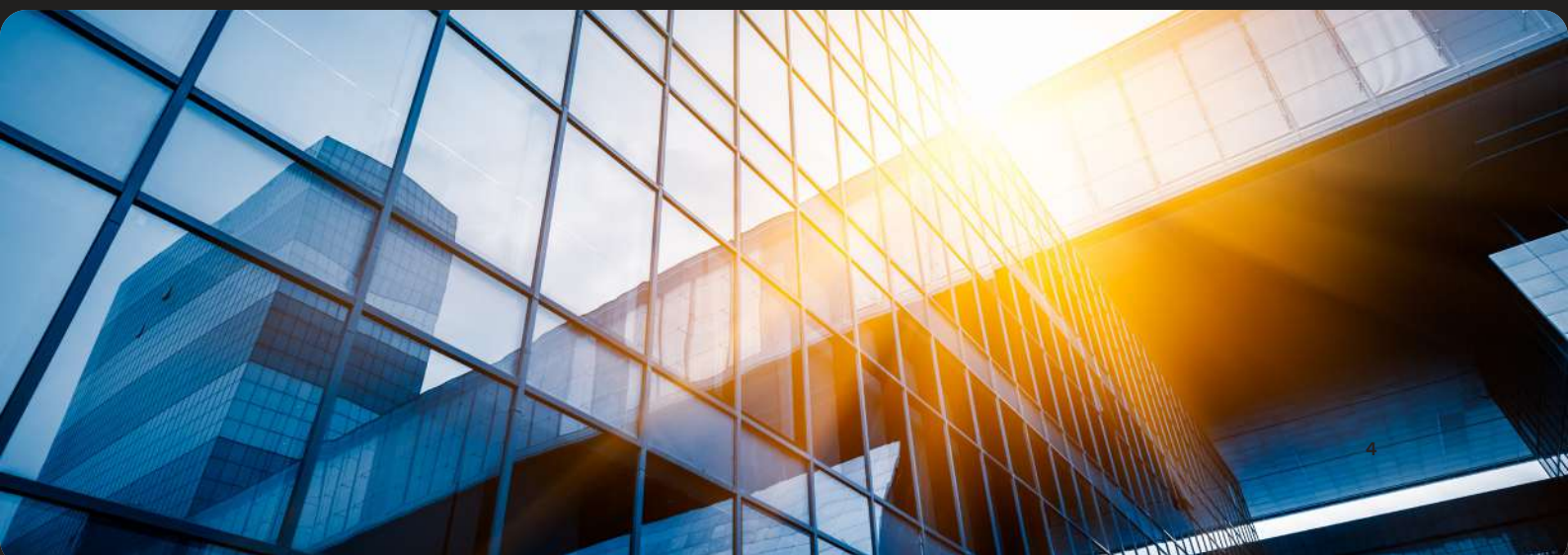
Financial statements should be submitted with the licence renewal. These financial statements should be based on the most recently completed financial year of the company. We do offer a preparation period of three months following the completion of the financial year to submit the documents.

Conclusion

Staying proactive in the renewal process and complying with all requirements is crucial for the continued success and legality of your business in the UAE.

IFZA offers streamlined processes, making business setup in the UAE a hassle-free endeavor.

We have a team of Professional Partners who can help you every step of the way. They can provide you with guidance on the legal, regulatory, and tax aspects of setting up a business in the UAE.





**FOR MORE INFORMATION,
PLEASE CONTACT US ON**

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