

DMCC Announces Support Package for Business to Boost UAE's Economic Resilience

- *Comprehensive package includes discounts and waivers for DMCC's existing member companies, as well as new companies looking to set up*
- *Announcement in line with UAE and Dubai Government initiatives to support the national economy and private sector*
- *Further information on how businesses can connect with DMCC, and access its range of digital services, is available online here: dmcc.ae/stay-connected*

26 March 2020

DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – today announced the roll-out of a [Business Support Package](https://dmcc.ae/stay-connected) to support its business community as well as new companies navigate the current economic environment.

The package, applicable as of 1 April 2020, includes a range of discounts and waivers, and complements the various economic initiatives announced by the UAE Government to support the business and financial sectors.

Measures applicable to DMCC's existing 17,000 member companies include:

- 100% waiver for late licence renewal penalties
- 100% waiver for all Flexi Desk and DMCC Business Centre penalties until the end of 2020
- 100% waiver of the Office Sharing Permit fee
- 100% waiver of the Company Reinstatement fees
- 30% discount on licence renewal
- Waiver of outdoor area rents for JLT retailers with existing contracts, where DMCC is the building owner/landlord
- Waiver of rent for 2 months for commercial establishments impacted by the latest Dubai Economy directive requiring a temporary closure, where DMCC is the building owner/landlord
- A 3-month suspension of rent for Flexi Desk and DMCC Business Centre tenants renewals or monthly/quarterly instalment with no discount

Incentives for new registrations, and companies already in the process of registering in DMCC include:

- 80% reduction on the total company set up fee if shareholders are residents of JLT
- Up to 50% reduction on the total company set up fee, along with a Flexi Desk for 1 year
- Flexible payment options for new DMCC Business Centre tenants
- Complete digital process for business set up from the comfort of your home

These measures will apply from 1 April 2020 until 30 June 2020 (unless stated otherwise).

Further information on how businesses can connect with DMCC, and access its range of digital services, is available online here: dmcc.ae/stay-connected, and through the DMCC Contact Centre on **600 54 DMCC (3266)**.



Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *“In the past weeks, our visionary leadership has taken exemplary decisions and actions and announced effective initiatives to safeguard public health and ensure a prosperous future for the nation. In these uncertain times, we have a duty to share the responsibility and support the UAE Government in its response to ensure our national economy remains resilient in the current circumstances. The Business Support Package we are announcing today is in line with DMCC’s commitment to ensuring the UAE remains the chosen place to do business. The economic wellbeing of our members and our community as a whole are key to ensuring we emerge from this situation stronger.”*

Feryal Ahmadi, Chief Operating Officer, DMCC, added: *“We want to reassure our stakeholders that we have taken all measures to ensure full operational continuity. The protection of our community, our member companies and our staff remain our main priority. The Business Support Package we have announced and put in place, coupled with the UAE government’s own broad economic incentives, should give the 17,000 companies comfort as they navigate the rapidly changing business conditions. We are confident that by working together, we will overcome the current period while maintaining a robust economy.”*

To date, the UAE Government’s has announced initiatives totalling AED 126 billion to support businesses, with a particular focus on SMEs and start-ups, and strengthen financial resilience.

DMCC has a robust business continuity plan in place that has been activated to mitigate the impact of the current market conditions and requirements on the business and its partners.

DISCOUNTS & INITIATIVES

DMCC

NEW MEMBERS

80%

reduction on the total company set up fee if shareholders are residents of JLT

Up to
50%

reduction on the total company set up fee, along with a Flexi desk for one year



Flexible payment options for new DMCC Business Centre tenants



Complete digital process for business set up from the comfort of your home

*The offer is valid until 31 May 2020. All existing offers to be discontinued during this period. Terms and conditions apply.

EXISTING MEMBERS

100%

- ▶ waiver of late licence renewal penalties
- ▶ waiver of all Flexi desk and DMCC Business Centre penalties until the end of 2020
- ▶ waiver of Office Sharing Permit fee
- ▶ waiver of company reinstatement fees

30%

- ▶ discount on licence renewal



3 months' rent holiday for Flexi desk and DMCC Business Centre tenants renewals or monthly/quarterly instalment. Only for those who are due for renewal during the offer period

*The offer is applicable to all DMCC-registered companies and valid until 30 June 2020. All existing offers to be discontinued during this period. For all businesses with activities suspended due to official UAE Government policy on COVID19, the offer is extended and valid until 30 September 2020. Terms and conditions apply.

Incentives are redeemable via digital channels only.
Learn more at dmcc.ae/support-packages



About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

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