

## **The requirements to open foreign company branch (Service license -Real Estate)**

- a) Shareholders Resolution adopt their desire to open company branch in Saudi Arabia stating the branch capital, activities, location of the Branch office (for example: Al-Khobar City) and appointing the branch manager authenticated from the Saudi Embassy and Ministry of foreign affairs at the company country.
- b) Copy of commercial registration certificate of the mother company authenticated from the Saudi Embassy and Ministry of foreign affairs at the company country.
- c) Copy of the Articles of Association of the mother company authenticated from the Saudi Embassy and Ministry of foreign affairs at the company country.
- d) The Financial Statements of the mother company for the last fiscal year of the Company duly authenticated from the Ministry of Foreign Affairs and Saudi Embassy at the company's country.
- e) A proof of financial capability of the mother company commensurate with the business plan submitted for the project to be prepared in accordance with SAGIA template. "Bank Certificate" Plus, bank account statement authenticated from the Saudi embassy and Ministry of foreign affairs at the investor country.
- f) A detailed business plan identifying the project's execution and contribution to the Kingdom's economy to be prepared in accordance with SAGIA template in the company letterhead stamped and signed by the general manager of the company
- g) Financial information for the last three years to be filled by the investor (in plain paper) to be prepared in according with SAGIA template (no need for any authentication)
- h) Passport copy of the appointed General Manager (all pages) signed by him
- i) Acceptance of the relevant government aspect if the company activity requires such acceptance
- j) Proposed Company name to reserve it at the Ministry of commerce and Investment (MOCI)
- k) Power of Attorney for our law firm issued from Notary Public and duly authenticated from the Ministry of Foreign Affairs and Saudi Embassy at the company's country.
- l) The project should be out of cities of Makkah and Madina Al-Munawarah
- m) The company should provide three major executed contracts with value not less than one hundred million Saudi Riyals and its certificate of achievements authenticated from the Ministry of Foreign Affairs and the Saudi Embassy.
- n) The company capital should be not less than SR. 30.000.000

(All above documents should be translated to Arabic language through an accredited translation office)

*Please note that: SAGIA reserves its right to require any additional documents or further information at any stage of during processing the investment license application).*

### **The official fees**

1. SR.30 (Thirty Saudi Riyal) Saudi Ministry of foreign affairs authentication fee per document
2. SR. 60 (Sixty Riyal) Approx. cost of document translation per page from English to Arabic language
3. SR. 2000 (Two thousand Saudi Riyal) SAGIA Investment License fee
4. SR. 10000 (Ten thousand Saudi Riyals) SAGIA service fee for the first year to be paid to upon approval of the investment license application
5. SR. 1200 (One thousand and two hundred Saudi Riyal) CR. fee for one year
6. SR. 2100 (Two thousand and one hundred Saudi Riyal) chamber of commerce subscription fee "in 2<sup>nd</sup> Degree"

السويكت و البصيص

ALSUWAIKET & ALBUSAIES

للإستشارات القانونية والمحاواة