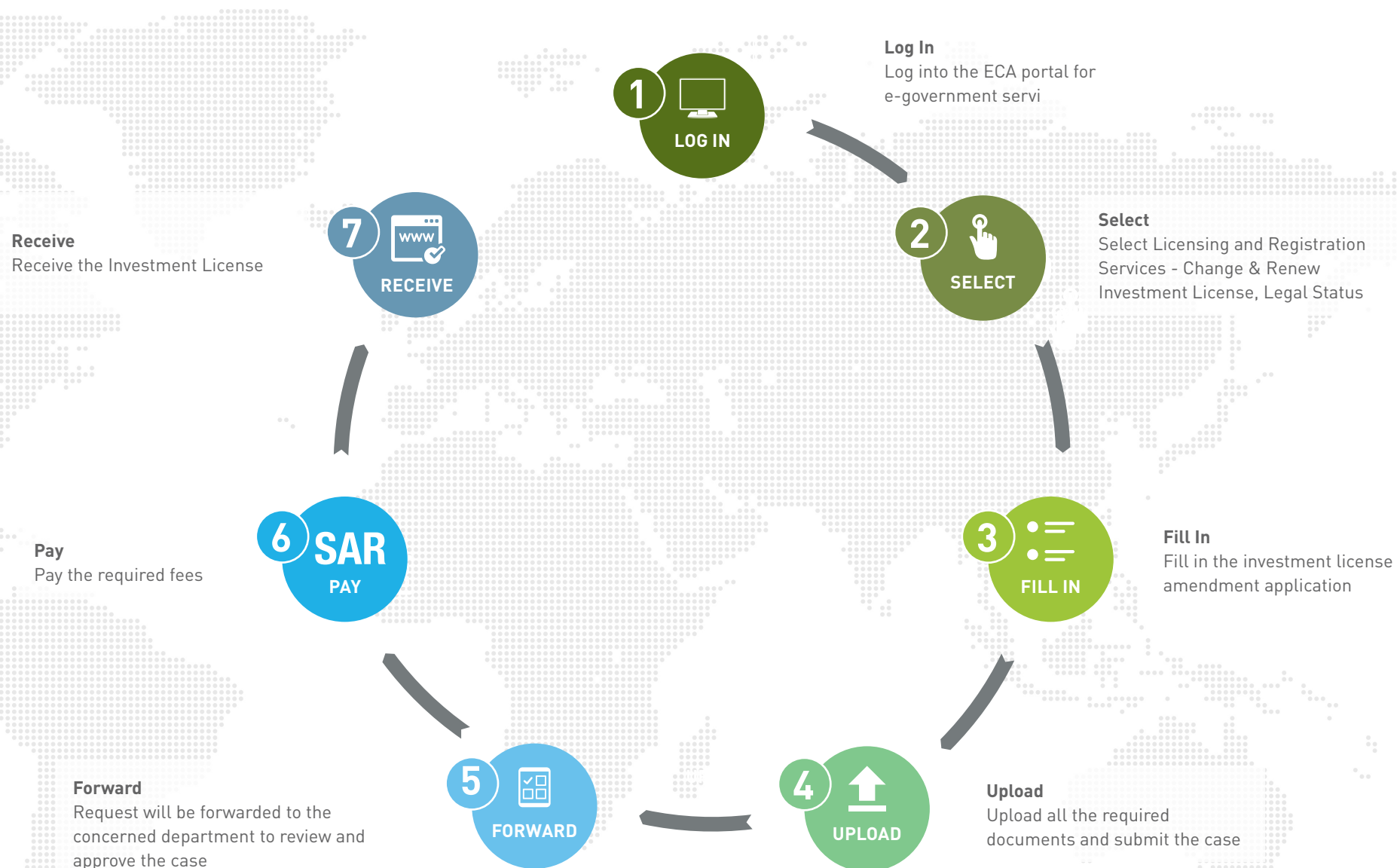


LICENSING AND REGISTRATION - CHANGE & RENEW INVESTMENT LICENSE (LEGAL STATUS - FROM COMPANY TO ESTABLISHMENT)



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Service Description

This service enables the Economic Cities investors to renew and amend the Investment License by changing legal status from any type of companies to individual establishment.

Service Beneficiaries

- Business sector

Service Fees

- SAR 7000

Service Requirements

- Partners or board of directors resolution or the authorized person to amend the legal status.
- Updated project plan after the amendments.
- Sale agreement between the partners.
- Copy of trade name reservation if needed.
- Approval of the Saudi Industrial Development Fund on the required amendment for the funded projects.
- Power of Attorney or delegation letter in case of third party representation.

New owner requirements

- Identification document for the owner (National ID Card for Saudis and GCC, Resident Identity for residents, or Passport non-residents).
- Letter of intent to invest in an Economic City, issued by the owner and stating the appointment and responsibilities of the general manager, and the Power of Attorney or delegation letter for the applicant.

- resolution to invest in an Economic City for all new partners:

Service Conditions

- The compliance of all the rules and regulations of the Economic Cities and the kingdom of Saudi Arabia.
- Investor should have and maintain an appropriate commercial reputation worldwide and never being convicted of any violation or offence.
- Investor profile should be free of any existing violations or irregularities whether operational, administrative, or supervisory.
- Lease or ownership agreement for the secured location with the Master Developer must be registered at the Economic Cities Authority.
- Obtain the final approvals or licenses related to specialized activities.
- Investor should have a complete and valid government registration profile (Commercial Registration, Social Insurance certificate, Zakat certificate, and Saudization certificate).
- Third party representation of the entity must fall into one of the following:
 - Power of Attorney attested by an authorized agency.
 - Representation letter attested by the chamber of commerce.
- Documents must be submitted in Arabic or translated to Arabic by an authorized translation office or the Saudi Arabian Embassy in the country of document origin, and attested by an authorized agency.

- Documents originated outside Saudi Arabia must be attested by the Saudi Arabian Embassy in the country of the document origin or an authorized agency inside the Kingdom.
- Adding the required signatures in the chamber of commerce for attesting purposes.
- Documents must be valid at the time of submitting the case (six months before expiry date).

Service Pre-Requisites

- Complete the service "Issue Investment License".
- Complete the service "Register Lease or Sale" for the location through the Master Developer.

Service Channels

- ECA portal for e-government services.
- Integrated Government Services Center at ECA building.

Service Time

- Five working days for complete application that fulfills all terms and conditions.

After Service Completion

- Continue practicing the business activities inside the Economic City.
- Start the process of changing the legal status in all related government agencies.