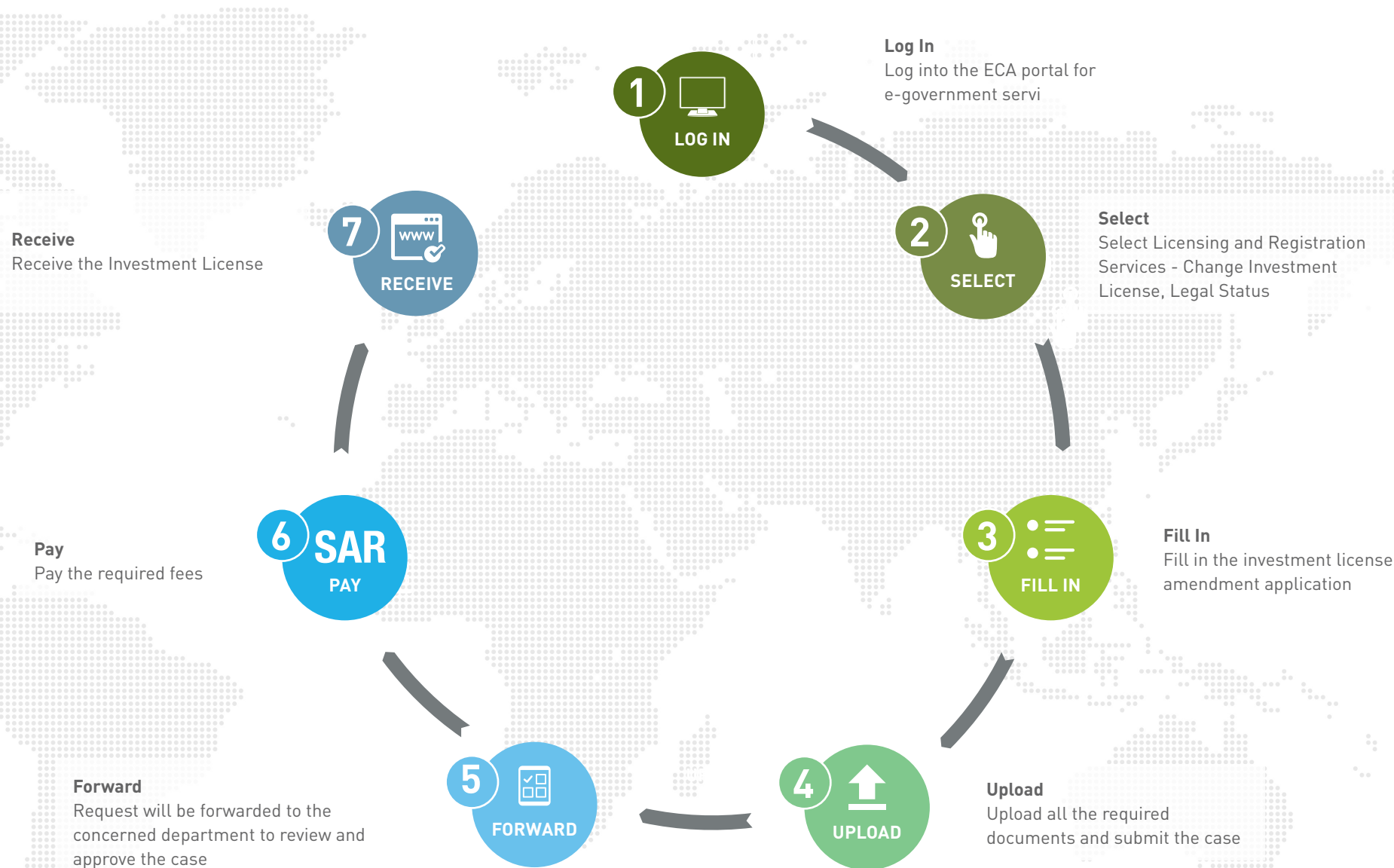


# LICENSING AND REGISTRATION - CHANGE INVESTMENT LICENSE (LEGAL STATUS - FROM ESTABLISHMENT TO COMPANY)



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

### Service Description

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

### Service Beneficiaries

- Business sector

### Service Fees

- SAR 2000

### Service Requirements

- Letter of intent to amend the legal status, issued by the establishment owner or the authorized person.
- Initial Article of Association for the new company formation complying with the commercial laws and regulations of the Kingdom of Saudi Arabia.
- Updated project plan after the amendments.
- 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 partner requirements

- Identification document for all new partners:
  - Commercial registration for entities.
  - Article of association including amendments for companies.
  - Identification document for the individual partners (National

ID Card for Saudis and GCC, Resident Identity for residents, or Passport non-residents).

- The resolution to invest in an Economic City for all new partners:
  - Partners resolution for companies stating the names of the partners, investment capital, partners shares, the appointment and responsibilities of the general manager, and the Power of Attorney or delegation letter for the applicant.
  - Letter issued by the individual partners stating the appointment and responsibilities of the general manager, and the Power of Attorney or delegation letter for the applicant.

### 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.
- Investor should have a complete and valid government registration profile.
- 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

- Start the process of changing the legal status in all related government agencies.