

BUSINESS FOCUS ON UAE AND SAUDI ARABIA



Your host for today

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www.thamesvalleychamber.co.uk



UAE & KSA: Your Gateway for International Expansion

21st November, 2024

Recent Facts on UAE's Progress (1of2)

1. GCC-UK FTA talks: genuine desire to wrap up FTA negotiation rounds by end of 2024 (6 rounds of talks, 21 policy areas, 30 sessions)
2. UAE achieves 4% Real GDP growth comparing to West Europe region hovering just below 1%
[source: IMF Datamapper 2024 www.imf.org]
3. Dubai real estate transactions estimated a breaking record of AED 600 billion year 2023 and aiming to close the year with 20% increment to get closer to target of AED 1 trillion before 2033
4. Dubai medical tourism is booming with 691,000 health tourists spending AED 1 billion in 2023. Dentistry, dermatology and genecology are among the most popular activities
[source: www.dubaihealth.ae]
5. UAE CEO Outlook report says (a study conducted by KPMG Gulf):
 - 72% CEOs confident about their company's growth prospects
 - 56% CEOs expect to see significant return on their ESG investment
 - 52% CEOs consider generative AI a top investment priority



Recent Facts on UAE's Progress (2of2)

6. Dubai approved an AED 10 billion expansion plan for trade exhibition facilities at Expo City. This will triple economic contribution of MICE industry to AED 55 billion and doubling number of events
7. Dubai attracting Greenfield FDI projects in HY1 of 2024. Dubai attracted 508 Greenfield FDI projects holding a 6.2% global share
[source: www.fdimarkets.com]



Recent Facts on KSA's Progress (1of3)

1. on Apr/23, KSA government announced the launch of new Special Economic Zones (SEZ) and published a brochure including an overview for the offered tax incentives and reliefs as well as other non-tax incentives
 - 5% corporate income tax for up to 20 years
 - 0% unlimited WH tax for the repatriation of profits from SEZ to foreign countries
 - 0% customs duties deferral for goods inside the SEZ
 - 0% VAT for all intra-SEZ goods exchanged within and between zones
2. Some of Special Economic Zones launched:
 - King Abdullah Economic City Special Economic Zone
 - Ras Al-Khair Special Economic Zone
 - Jazan Special Economic Zone
 - Cloud Computing Special Economic Zone
 - Riyadh Integrated Special Logistics Zone



Recent Facts on KSA's Progress (2of3)

3. The new investment law of Saudi Arabia was published on 22nd July, 2024 replacing existing one 10 April, 2000. The executive regulations of the New Law shall be released after 6 months from published date
4. The purpose of new investment law
 - develop and enhance the competitiveness of the investment environment in the Kingdom
 - contribute to economic development in alignment with Kingdom's Vision 2030
 - create job opportunities by providing an attractive investment climate for both Saudi and non-Saudi investors alike
5. Key changes in the New Law include the following:
 - will apply both to local (Saudi) and foreign (non-Saudi) investors
 - has redefined share capital
 - investors will enjoy the freedom of investment across majority of activities



Recent Facts on KSA's Progress (3of3)

6. The new law introduced following concepts:
 - Registration mechanism: foreign shareholders can register themselves directly with MISA instead of registering a corporate shareholder in the KSA CR
 - New Law includes the possibility of granting investment incentives (more details to follow)
 - Dispute resolution methods are made to be available such as arbitration, mediation and conciliation as methods of alternative dispute resolution
7. equal treatment and rights between Saudi and foreign investor



Recent Government Initiatives (1of2)

It is the key component towards sustainable development of UAE economy:

1. A key goal of the Dubai Economic Agenda (D33) is to double the size of Dubai's economy over the next decade and to consolidate its position among the top three global cities. Dubai Economic Agenda D33 includes 100 transformational projects (phase 1)
2. Dubai 2040 Urban Master Plan anticipates a population of approximately 5.8 million by 2040, which will further drive demand in the property market
3. Dubai Quality of Life Strategy 2033, which aims to make Dubai one of the world's best cities for wellbeing through establishing 100 parks and 1000 km of tracks
4. Launch of Dubai National University with AED 4.5 billion investment. The university will help Dubai become one of the world's top 10 destinations for education. it will be guided by a global advisory council with experts from various disciplines (under framework of Dubai Social Agenda 33)



Recent Government Initiatives (2of2)

5. Launch of the 'Dubai Research, Development, and Innovation (RDI) Grant Initiative. The initiative aims to fund research projects that drive advancements in Dubai's key economic sectors. The initiative plans to support up to 20 research projects in its next phase. It will focus on 2 RDI Priority Sectors:
 - Cognitive Cities
 - Health and Life Sciences
6. TEC approved 5 major plans that aim to elevate the emirate as a global hub for education, investment, and living.
 - Cashless strategy
 - Suspended transport systems (65km)
 - 'Student-centric' education (able to secure places at top local and global universities)
 - Integrated real estate strategy (use of AI and PropTech)
 - Dubai National Archives



Updates from the Region

- Tablon Dubai & Tablon Riyadh: B2B Founders & Investors Dinner meeting
- Major trade shows in HY1 2025
 - In UAE: Arab Health & Gulfood
 - In KSA: Leap & Big5 Construct
- Launch of Project Q in Dubai by Jan//25





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Expanding to KSA and the UAE: issues to watch for and how an employer of record can help facilitate your move

Lawrence Coward
Sr. Manager- Growth



The background of the slide features a black and white photograph of a city skyline, likely Dubai, with the Burj Khalifa prominently visible. The image is overlaid with large, diagonal, semi-transparent geometric shapes in shades of teal and grey, creating a modern, architectural aesthetic.

The Saudi and UAE Markets: Opportunities and Strategic Value

1. Country Visions

- Saudi 2030
- UAE 2031

2. Competitive Advantages

- Location
- Infrastructure
- Economic Diversity

3. Strategic Importance

- MENA Gateway – reach 400+ m consumers
- Government Initiatives & support
 - KSA's Public Investment Fund (PIF)
 - UAE offers 100% foreign ownership in various sectors & freezones

4. Growing Consumer Market

- Rising population – 34m to 50m by 2030 (KSA)
- Digital transformation
- Luxury and high-quality goods

Some of the key challenges of employing people in KSA and the UAE

- ✓ Each country has its own labour laws and regulations.
- ✓ Localisation Policies - require companies to meet specific quotas for hiring nationals, adding complexity to recruitment and workforce management.
- ✓ All expats require a work visa to compliantly work which is typically linked to their employer.
- ✓ This region has strong cultural and religious practices that influence the workplace.
- ✓ There are certain norms when it comes to the breakdown of salary packages and certain statutory benefits that must be provided under the local laws.
- ✓ And employment contracts in the GCC often have fixed terms, with strict rules governing termination and renewal and employers need to carefully manage contract terms to avoid legal disputes which can be challenging and costly.

What is an Employer of Record (EOR)

End to End management of the employment lifecycle

Off-Boarding

The EOR manages all employee off-boardings as per the local labour law (inc. EOSB payments), providing clients advice on the best course of action when an employee resigns or is terminated.

HR Support

The EOR provides employees, who are typically working remotely, with ongoing HR administrative support NOCs, salary certificates, experience certificates, ERE permit requests etc.



Onboarding

The EOR ensures that an employee's onboarding experience is hassle free and all employees are working compliantly. Includes - Offer Letter and Employment Contract drafting and Visa/Work Permit processing.

Payroll Processing

The EOR ensures all employees are paid on-time and accurately every month as per their employment contract and all social insurance contributions are settled (where applicable).

Main Advantages of Using an EOR

Cost & Time Efficient

Working with an EOR significantly reduces the expense and time associated with setting up a legal entity. A major consideration for businesses as they grow their headcount and develop a footprint in the region.

Compliant

An EOR ensures compliance with local regulations and labour laws governing employment, visa requirements, and tax obligations, and mitigates many risks associated with employing staff directly.

Flexible

An EOR offers greater flexibility as you deploy your workforce in a new territory. Scale teams up or down quickly, without having to manage the complexities associated with hiring and offboarding employees.

Focused

Working with an EOR removes the burden of administrative and legal obligations associated with directly hiring employees, enabling you to focus on your core business activities.



Key Considerations when selecting an EOR partner

- ✓ **Geographic Reach** – are they licensed to provide employment solutions in the relevant countries
- ✓ **Local Compliance Expertise** – do they have the required expertise in-house or are they reliant on a third-party
- ✓ **Service Flexibility** – are they able to tailor their solutions to their clients' needs
- ✓ **Technology** – they should have a user-friendly technology platform for managing payroll, onboarding, and compliance
- ✓ **Clear and Transparent Pricing** – are the costs and fees associated with the service clear
- ✓ **Service Levels** – can they provide references from customers with similar needs



EOR vs Traditional Entity Set Up

Cost

- The cost of setting up through an EOR is generally lower
- Ongoing cost of service vs cost of ongoing operational costs
- Winding down costs

Risk Mitigation

- Compliance assurance in complex regulatory landscapes
- Mitigates risk to use an EOR during market entry
- Setting up an entity provides control over risk management
- Industry / designation specific requirements

Scalability

- Setting up an entity is ideal for companies planning substantial long-term growth
- EOR suited to initial expansion or small – to – medium teams.

EOR is often an interim solution with the longer-term goal of setting up a local entity.



KEY TAKEAWAYS

CHALLENGES

Regulatory Complexity

Cultural and Operational
Nuances

Hiring and Talent
Management

EOR AS A SOLUTION

Simplifies Compliance

Reduces Cost and
Administration

Accelerates Expansion

NEXT STEPS

Assess Business Needs
and Scale

Evaluate EOR Providers

Plan for Long-Term Market
Adaptation



EMPLOYER OF RECORD SERVICES



www.auxiliumservices.com

SPECIALISTS

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INTERNATIONAL
PROPERTIES

SHERWOODS INTERNATIONAL PROPERTIES

Investment Opportunity with Sherwoods International Properties

Ideal Partner For Your
Investment Journey



Sherwoods 
Since 1988



WHY INVEST WITH SHERWOODS?

INTRODUCTION

- 36+ Years of Global Experience
 - Founded in the UK, expanded to Dubai, now operating internationally.
 - Offices in UK and UAE.
- Experts in international real estate advisory, consultancy, and strategic business services.
- A strong Middle East presence for the past 30 years, with deep understanding of the regional market.



NETWORK



3,800

Strong Broker Network in
12 GCC counties

3,000

Strong Broker Network
throughout Asia and
Australia

1,000

Strong Broker Network
throughout Europe
and USA

SERVICES & MARKET INSIGHTS

RESIDENCY VIA REAL ESTATE INVESTMENT

- Specializing in residency visas for real estate investors.
- 2024 Dubai Market Growth
 - H1 of 2024: 43,075 property sales transactions.
 - Total sales value: AED 122.9 billion (residential & commercial).
 - Dubai remains affordable compared to other luxury destinations.
- Dubai's Position as a Global Investment Hub
 - Property market: AED 190 billion in total sales value, up 38% from H1 2023.
 - Total sales transactions: 74,467, a 36% increase from 2023.



UAE GOLDEN VISA & BUSINESS SETUP

10-YEAR GOLDEN VISA

- Investors now pay only 20% of the property value as a down payment (down from 50%).
- AED 2 million minimum real estate investment for eligibility (~£432,000).
- Benefits: Visa for the investor and their family, full residence rights in the UAE.

BUSINESS SETUP IN THE UAE

- Company setup in just 7 days.
- 100% Foreign Ownership for businesses.
- Access to global markets and world-class banking systems.



INVESTMENT IN REAL ESTATE

WHY INVEST IN DUBAI REAL ESTATE?

- Selective projects with high capital growth and strong rental yields.
- Over 50 projects to choose from, offering high potential for returns.
- Easy exits for investors with favorable selling conditions.

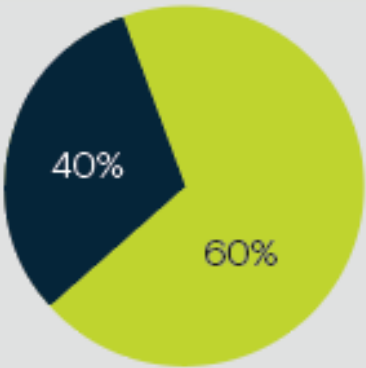


Dubai Residential Sales Transactions

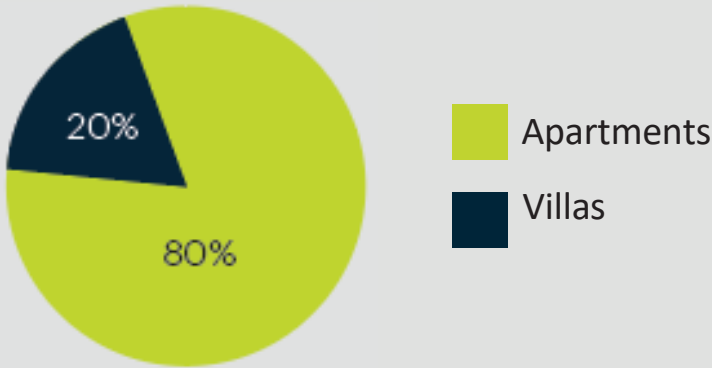
Volume and Value

Sales Transactions	Total Value (AED Bn)	Total Volume
Apartment Sales	27.98	15,645
Villa Sales	18.54	3,855
Grand Total	46.52	19,500

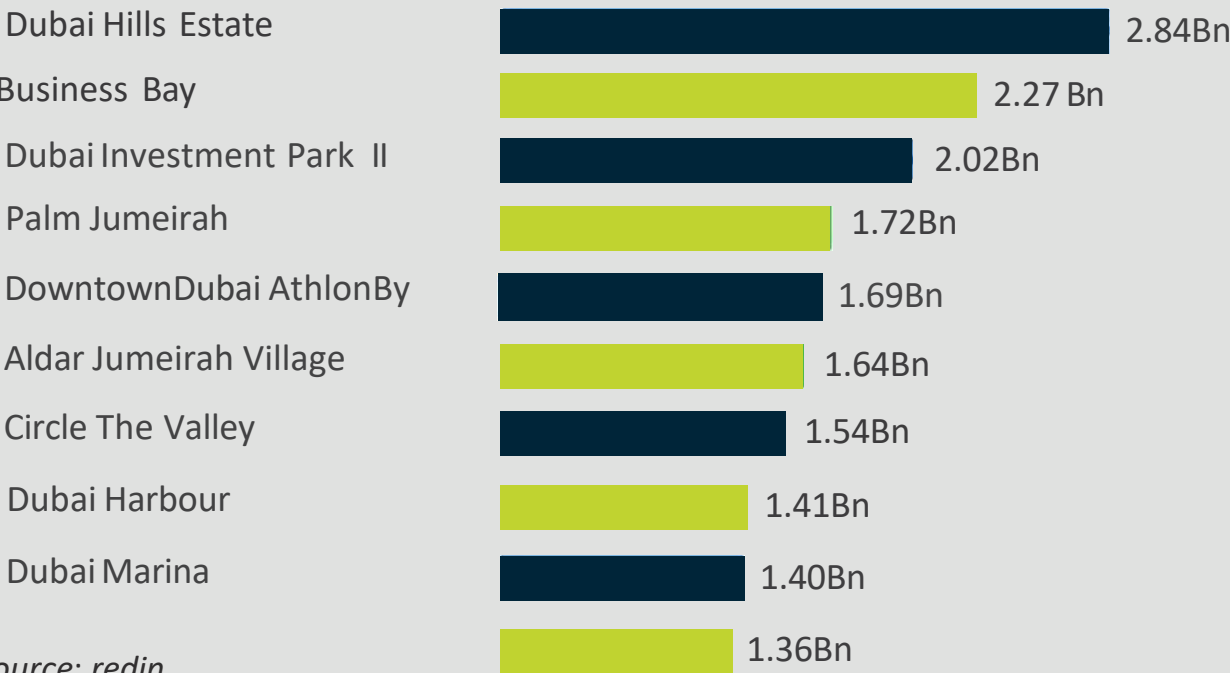
Total Value (AED Bn)



Total Volume

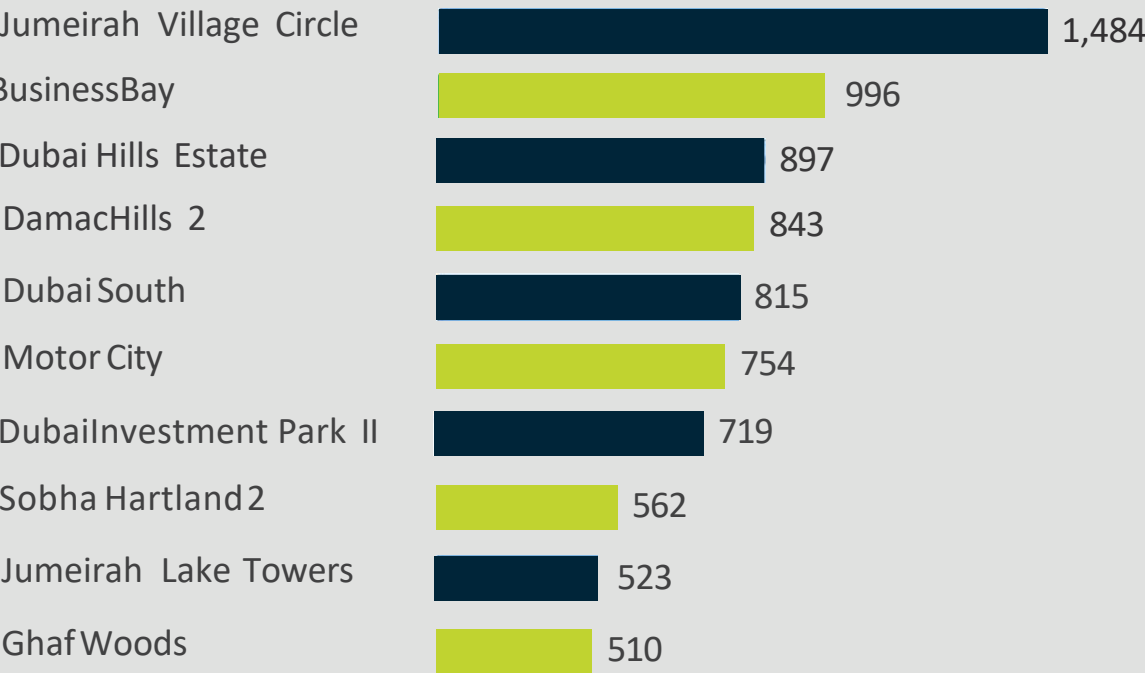


Top Locations / Sub-Communities by Value {AED Bn}



source: redin

Top Locations / Sub-Communities by Volume

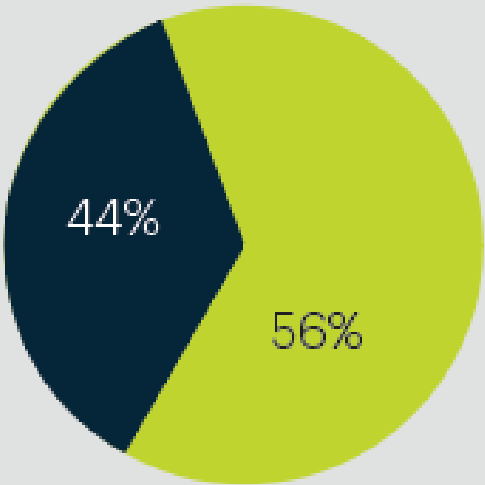


Primary vs Secondary Market Summary

Secondary Sales Split By Property type

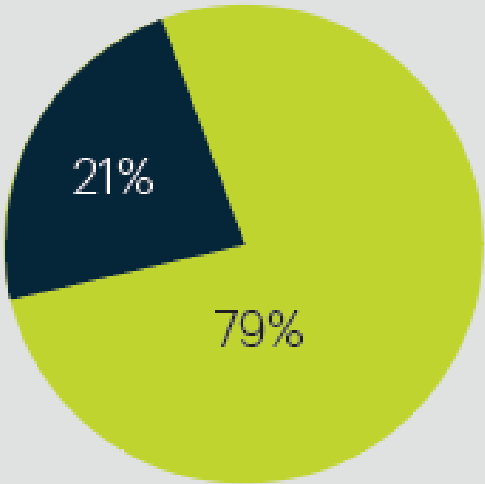
Property Type	Total Value (AED Bn)	Total Volume
Apartment Sales	8.53	4,515
Villa Sales	6.70	1,186
GrandTotal	15.23	5,701

Total Value (AED Bn)



- Apartment
- Villa

Total Volume

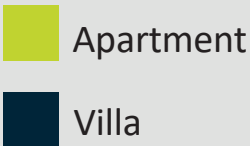
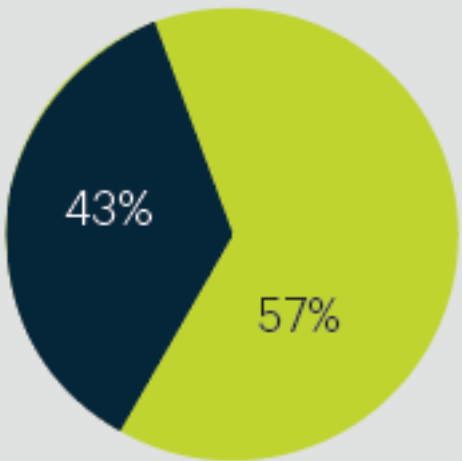


Off Plan VS Ready Market Summary

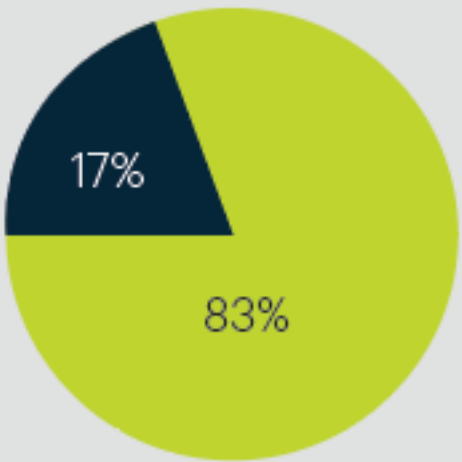
Ready Sales Split By Property type

Property Type	Total Value(AED Bn)	Total Volume
Apartment Sales	7.45	4,416
Villa Sales	5.60	921
GrandTotal	13.05	5,337

Total Value (AED Bn)



Total Volume



INVESTING IN DUBAI'S PRIME LOCATION - JVC

2 PROJETS FOR YOU TO INVEST IN :

- Helvetia Residences, chose from studio, 1, 2 or 3 bed starting from £179,000
- Celeste by Westar – 4 bed townhouses, starting at £793,000



COMMERCIAL PROPERTY

WAREHOUSES

OFFICES

RETAILS

- Prime location - all over Dubai / UAE
- Size range upto 300,000 sqft
- Multi-purpose: Headquarters, Hypermarkets
Logistic Hubs and Developments



OUR UK
CLIENTS

Exceptional track record and pedigree of
performance with developers.



SHERWOODS INTERNATIONAL PROPERTIES

OUR MIDDLE EAST CLIENTS



Sherwoods 
Since 1988



BUYING PROCESS

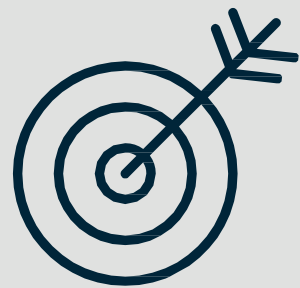
HOW TO PURCHASE WITH SHERWOODS

- 10% of the property value at booking.
- 90% upon completion.
- Simplified process with dedicated support from Sherwoods to ensure a smooth transaction.



Sherwoods' expertise, global reach, and strong market positioning make us the ideal partner for your real estate investment journey in Dubai.

Let's take the next step towards secure and profitable investment opportunities.



SHERWOODS INTERNATIONAL PROPERTIES



LET'S CONNECT!

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Q & A

BUSINESS FOCUS ON UAE AND SAUDI ARABIA

Thank you

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