

**Bondoni's Guide.**  
**Setting up a 100% Foreign Owned Limited Liability Company in Oman**  
**including**  
**Company Registration, Business Partner Introductions,**  
**&**  
**HR, PRO & Visa Services**



***“Streamlining the Company Registration and Business setup Services”***

**Oman's leading independent company registration and formation specialist  
For international businesses.**

**Bondoni's Services:**  
Company registration.

Company formation services - lawyers, banks, accountants, real estate, HR, marketing.  
HR/Visa/PRO services – Work and family visas, tenancy agreements, municipality licences.

## Bondoni, Oman’s Leading Corporate Business Setup Service Provider.

### “Non – Travel Business Setup Solution”.

#### Our Focus.

Bondoni’s corporate structure is designed to provide international investors with a full range of Company Registration, Business setup, HR, PRO and Visa services.

- ✿ **Busy international investors trust Bondoni to establish their business without having to leave the home country!**
- ✿ Our clients operate from countries all over the world and in several sectors including oil and gas, construction, IT and communications, shipping, defence, project management, F&B, optical, property, renewable energy and many others.
- ✿ Bondoni is not just about the initial company registration and company formation process. As your partner, we aim to nurture enduring relationships by always being available to offer long term services, advice and guidance.
- ✿ We are respected by the business community, government departments and many of the major embassies for our authority and influential business network.
- ✿ We are recognized by our clients for our single-mindedness and reliability and for our high quality and committed service delivery.



#### Objectives of this Guide.

We aim to give you detailed guidance on the essentials for setting up a 100% Foreign owned LLC with a professional independent partner in Oman.

### Pre-requisites to set up a Mainland LLC for an International Investor.(100% Ownership)

- ✿ **Ownership.**
  - 100 % legal shareholding for foreign investors in most sectors.
  - Foreign company needs to be at least 3 years old. (Individuals have different criteria).
  - A minimum of one shareholder from the International investor. (law changed in April 2019).
- ✿ **Financial.**
  - There is no minimum capital requirement. The Ministry of Commerce and Industry (MOCI) may request the accounts and balance sheets of the parent company, depending on the sector, grade of LLC and the reasons for establishing a local LLC.
  - Provision of audited financial statements for three years and bank statements for the minimum of 6 months.
- ✿ **Workplace accommodation** (offices, warehouses etc.). It is mandatory to lease a property and to have a Municipality certificate before opening a bank account.



- ✿ **A bank account** is set up after completion of company registration and receipt of a lease and municipality licence.
- ✿ **Omanisation targets.** Each business must employ a minimum number of Omanis depending on the sector. Employees can only be recruited after registration with the Ministry of Manpower (MOMP)

### Documentation requirements.

Setting up an LLC in Oman has a distinctive process and should not be compared with other Gulf States. It can be complicated especially if special activities are required to trade. It takes a great deal of preparation by the foreign business to ensure the process is completed in an efficient and professional way.

### Approximate set up timeframes.

There are many unknown variables that make it difficult to commit to the overall timelines as it depends on many factors which are in the hands of the client. (I.e. documentation approvals, notarisations etc.) Our experience suggests that companies should anticipate that the whole process will take between 1-2 months.

## Bondoni Company Formation Services.

As soon as an international company decides to setup a company Bondoni's services are geared to advice, support and implementation *from Day One.*

As a Corporate Business Setup Provider, we offer our clients an inhouse, integrated service.

- ✿ **Company Registration.** – *Provision and delivery of all legal documents required to launch a business.*
- ✿ **Business Partner Introductions.** *"Introductions to the most suitable business partners in Oman.*
- ✿ **PRO and Visa Services.** *"Fastrack to obtain ministry documentation and visas*
- ✿ **Bank opening** – selection of the right bank for your business.
- ✿ **Annual Corporate Governance and Support Services** *"Management support and compliance*



### 100% Ownership by the Foreign Companies.

Bondoni offers a range of "One-Stop Shop" streamlined options for international investors setting up in Oman.

- ✿ **Option.** To provide immediate and long term (continuity) company registration, formation, PRO and visa services and business services for the first crucial 12 months of launching the business.
  - Commercial registration.
  - Company formation facilitation.
  - PRO business setup deliverables.
  - HR support – Staff manuals and labour policies.
  - Annual governance and business support.

- 12 month outsourced PRO and visa support.

**Option** This immediate and short term package provides the full range of company formation services required to setup up a local business in the shortest and most efficient way.

- Commercial registration.
- Company formation facilitation.
- PRO business setup deliverables.

### Company Formation Facilitation Services. (“Streamliner”)

Unless companies are familiar with Oman’s business community, it can be extremely stressful and preoccupying to source and select the best local business partners for the newly established business. Bondoni will facilitate introductions to its uniquely pre-qualified professional network to streamline the company formation process.

**The Bondoni Quadrants** methodology assures our clients that they will have the best local team to conduct business in Oman **from DAY 1**. The pre-qualified services include:

**Legal** - Company registration, activities (licenses) constitutive contracts, Partners resolutions, Powers of Attorney, shareholders agreements and Chamber of Commerce certification.

**Real Estate** – choosing the right workplace such as offices (conventional or serviced offices), warehouses, retail outlets etc.

**Financial** – Tax and audit advice, book– keeping, debt collection.

**Bank opening** – Choice of bank and bank opening process.

**HR strategy** – Omanisation policies, recruitment, localizing HR handbooks.

**PRO services** – working with the ministries, obtaining investor, work and residential visas, municipality licenses (*as below*).

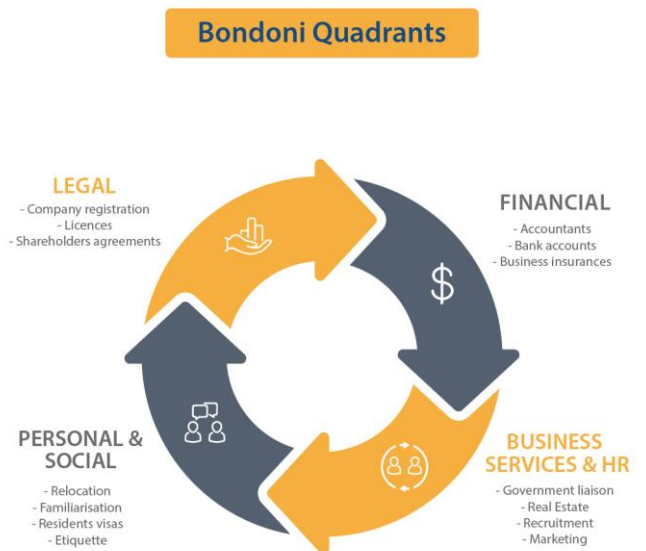
**Relocation Services** – for family accommodation, schools and domestic support services.

**Market research** – strategic, customer services etc.

**Marketing strategy** – logo design, local websites, business cards and marketing collateral.

**Tender consultancy** – international tender experience with local knowledge of competitors.

**Translation services** – legal and professional documentation.



### Bondoni’s PRO and Visa Services – Company Setup - “12 POINT PROCESS”.

Every company in the Oman requires the services of a Government Liaison Officer who has to be an Omani citizen. They are locally known as a Public Relations Officer or PRO.

PROs are responsible for processing governmental documents and paperwork such as visa applications, labour cards, and company registration documentation and approvals.

Bondoni’s partners offer reliable and experienced PROs who provide a deliverable and time-orientated company formation service for to complete the business setup.

Our **12-point process** ensures that all our clients are professionally and operationally established within a two-month timeframe (*subject to our clients delivering the paperwork on a timely basis*).

Our process completes the documentation requirements by linking the client with exhaustive network of government offices including:

- ✚ Chamber of Commerce.
- ✚ Ministries such as Commerce and industry, Manpower and other ministries for specialist licences.
- ✚ Municipalities.
- ✚ Real estate companies (conventional and serviced office providers).
- ✚ Finance (tax).
- ✚ Royal Oman Police (licences, customs clearances etc.).

### PRO Outsourced Retainer Services.

Once you are trading, you have the choice of either employing your own PRO or continue outsourcing to Bondoni. We will offer you a variety of services including:

- ✚ Back Office Management services.
- ✚ Rental agreements.
- ✚ Customs clearances (for residential moves).
- ✚ Family visas.
- ✚ Annual renewals.
- ✚ Translation services.
- ✚ Access to government approval documentation (Sanad).
- ✚ Licenses (driving etc.).
- ✚ On call (working hours) advice.

### Annual Corporate Governance and Reminder Services.

Once the initial company has been registered and trading, our ongoing corporate advisory services are always available to ensure that the newly formed business continues to meet local regulations by providing an annual reminder service. Typical examples are

- ✚ Corporate changes throughout the year.
- ✚ Guidance on share transfers.
- ✚ Regulatory approvals and renewals.
- ✚ Link with PRO services.
- ✚ Meeting attendance.
- ✚ Local advice and contacts.

**These services are especially beneficial to owners who are not permanently based in Oman or who have small teams who do not have the time, contacts or knowledge of the local services and compliance.**

## Fees and Costs Summary.

**Bondoni's One Stop Shop fees will be specified in more detail in proposals.**

	Creating a new Limited Liability (LLC)	Notes
<b>100% Company registration fees</b>	Provided in the proposal	
<b>Business Partner Introductions</b>	Provided in the proposal	Fixed fee and fixed timeframes to accelerate business setup phase
<b>HR and PRO fees</b>	Provided in the proposal	Fixed fee for dedicated to the business setup phase.
<b>Ongoing Corporate Governance, Compliance and Reminder fee</b>	Provided in the proposal	To ensure that your business remains current with the local regulations, renewals and adhoc business advice.

## Ministry and Government costs

Costs	Government body costs (OMR)	Notes
<b>100% ownership registration fee with MOCI</b>	3050	Initial fee. Renewed after 5 years
<b>Local partner registration fee with MOCI</b>	200 – 300	Initial fee. Renewed after 5 years
<b>Oman Chamber of Commerce (OCCI)</b>	130- 230	Set up and annual fee
<b>Company stamp</b>	20	For two stamps
<b>Government translations</b>	150	
<b>Muscat Municipality</b>	200-300	For up to 4 activities
<b>Ministry of Manpower registration</b>	100	
<b>Work visas and ID cards</b>	301 + 10 per person (310-620)	Normal requirement is 2 (620) Subject to change
<b>Employee medical</b>	25 per employee (50)	

## Next steps.

Once you have considered your options please contact Bondoni for more detailed advice.

Yours sincerely.



**Sir Charles Shaw**  
**Chief Executive Officer**  
**Bondoni**