SPECIAL PUPOSE VEHICLE (SPV) BUSINESS PLAN

(non-exempt applicants)

All fields specified or indicated by \* are mandatory and \*\* are optional.

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| --- | --- |
| **Date\*** |  |

## Company Service Provider

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| Please provide details of Company Service Provider. Please ensure the Company Service Provider is selected from the approved Company Service Providers listed on this page [List of ADGM licensed company service providers (CSPs)](https://www.adgm.com/operating-in-adgm/company-service-providers/list-of-licensed-company-service-providers) |

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| Company Service Provider: |  |
| Registered Number: |  |
| Person responsible for this application (email address): |  |
| Person responsible for this application (telephone number): |  |

## Entity Name (applicant)

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| **Proposed Name of Entity\***  Please note that the name must end with the word ‘Limited’ or ‘Ltd’. If the legal entity is a restricted scope company, the proposed name must contain ‘restricted’ or ‘RSC’. |  |

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| Please provide explanation in connection with the meaning of the foreign word or abbreviation used in the proposed name, whichever is applicable. For further information related to naming convention in ADGM, please refer to the relevant rule  [Business and Company Names Rules 2021 | Rulebook (thomsonreuters.com)](https://en.adgm.thomsonreuters.com/rulebook/business-and-company-names-rules-2021) |  |

## Type of Entity

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| **Type of Entity\*** | Private Company Limited by Shares  Restricted Scope Company |

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| If the type of entity is Restricted Scope Company (RSC), please note the qualifying criteria for the Restricted Scope Company as stated in Section 3(4) of ADGM Companies Regulations. These are as follows:  Restricted scope company can be incorporated as a wholly owned subsidiary of a body corporate which either –   1. files accounts with the ADGM RA as a company that qualifies for a medium or large company accounting regime pursuant to relevant provisions of ADGM Companies Regulations; or 2. a body corporate which files audited accounts with the Registrar or a Regulatory Body in another jurisdiction (outside ADGM) and such accounts can be accessed (and downloaded or a copy obtained) by any member of general public without any special permissions (for a fee or not) (please note you will need to demonstrate the evidence to support this statement to the Registrar); or 3. a body corporate which is set up by a Federal Law or Emiri Decree in the United Arab Emirates; or (d) this RSC is being set up as wholly owned subsidiary of another RSC currently registered in ADGM pursuant to ADGM Companies Regulations (please refer to provisions of section 1015 of ADGM Companies Regulations for ‘meaning of subsidiary’). |

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| Please provide your confirmation by ticking this statement.\*\* (applicable for RSC only) | We confirm that the proposed SPV meets the criteria of section 3(4) of ADGM Companies Regulations to qualify for legal entity type ‘Restricted Scope Company’. |

## Purpose

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| Please confirm your understanding in relation to SPV by selecting these statements.\* | This is to confirm that the proposed SPV will only be used as a passive entity and will not be used as an operational entity to conduct economic or commercial business activities, unless such SPV is converted into operational entity and relevant license amendment has been approved by Registrar.  This is to confirm that I, the undersigned, understand that the proposed SPV and is not eligible for visas. |
| Please describe the purpose/reason for the SPV in as much detail as you reasonably can provide. \* | This is to confirm that the proposed purpose will be completed not later than six months from the date of the incorporation of this SPV. |
| Please indicate what type of industry this SPV will form part of. Please select one or more industry type(s) from the list. \*\*  **NOTE: This list is not exhaustive, therefore, please provide details in the free text box below.** | [Agriculture, plantations, other rural sectors](http://www.ilo.org/global/industries-and-sectors/agriculture-plantations-other-rural-sectors/lang--en/index.htm)  [Basic Metal Production](http://www.ilo.org/global/industries-and-sectors/basic-metal-production/lang--en/index.htm)  [Chemical industries](http://www.ilo.org/global/industries-and-sectors/chemical-industries/lang--en/index.htm)  [Commerce](http://www.ilo.org/global/industries-and-sectors/commerce/lang--en/index.htm)  [Construction, real estate](http://www.ilo.org/global/industries-and-sectors/construction/lang--en/index.htm)  Defense, security  [Education](http://www.ilo.org/global/industries-and-sectors/education/lang--en/index.htm)  [Financial services, professional services](http://www.ilo.org/global/industries-and-sectors/financial-services-professional-services/lang--en/index.htm)  [Food, drink, tobacco](http://www.ilo.org/global/industries-and-sectors/food-drink-tobacco/lang--en/index.htm)production  [Forestry, wood, pulp and paper](http://www.ilo.org/global/industries-and-sectors/forestry-wood-pulp-and-paper/lang--en/index.htm)  [Health services, pharmaceuticals](http://www.ilo.org/global/industries-and-sectors/health-services/lang--en/index.htm)  [Hotels, tourism, catering](http://www.ilo.org/global/industries-and-sectors/hotels-catering-tourism/lang--en/index.htm)  Information technology, hardware, software  [Mining](http://www.ilo.org/global/industries-and-sectors/mining/lang--en/index.htm)  [Mechanical and electrical engineering](http://www.ilo.org/global/industries-and-sectors/mechanical-and-electrical-engineering/lang--en/index.htm)  [Media, culture, entertainment](http://www.ilo.org/global/industries-and-sectors/media-culture-graphical/lang--en/index.htm)  [Oil and gas production, oil refining](http://www.ilo.org/global/industries-and-sectors/oil-and-gas-production-oil-refining/lang--en/index.htm)  [Postal and telecommunications services](http://www.ilo.org/global/industries-and-sectors/postal-and-telecommunications-services/lang--en/index.htm)  [Public service](http://www.ilo.org/global/industries-and-sectors/public-service/lang--en/index.htm)  [Shipping, ports, fisheries, inland waterways](http://www.ilo.org/global/industries-and-sectors/shipping-ports-fisheries-inland-waterways/lang--en/index.htm)  [Textiles, clothing, leather, footwear](http://www.ilo.org/global/industries-and-sectors/textiles-clothing-leather-footwear/lang--en/index.htm)  [Transport (including civil aviation, railways, road transport)](http://www.ilo.org/global/industries-and-sectors/transport-including-civil-aviation-railways-road-transport/lang--en/index.htm)  [Transport equipment manufacturing](http://www.ilo.org/global/industries-and-sectors/transport-equipment-manufacturing/lang--en/index.htm)  [Utilities (water, gas, electricity)](http://www.ilo.org/global/industries-and-sectors/utilities-water-gas-electricity/lang--en/index.htm) |
| If none is applicable, please provide details\*: |  |

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| Provide clear indication as to the nature of assets, securities or shares that SPV will hold. Please select one or more from the list: \* | Shares  IP Rights  Debentures  Debt  Financing Transaction  Real property  Land  Ship/vessel  Aircraft  Machinery  Art  Crypto Currency |
| If none is applicable, please provide details: |  |

## Group Structure Chart\*

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| Please enclose a group organisation chart so that we can understand the SPV ownership and where it will be positioned within the group (including full name and jurisdiction of group entities). Please insert Group Structure/Chart in Appendix A below.  If no group (eg. SPV set up by individuals only), please provide details of the ownership and larger structure (if any), including percentage of holding by each proposed shareholder |  |

## Declaration\*

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| I/We, incorporating shareholders of the proposed SPV, declare that the information in this application and any attachments is true and complete as at the date of this form.  I/We, incorporating shareholders of the proposed SPV, undertake to comply with the licensed activities and undertake not to exceed the licensed activities and engage in any commercial operational activities throughout the lifecycle of the legal entity. I/We, incorporating shareholders of the proposed SPV, confirm our understanding that should I/we breach this confirmation, the Registrar may exercise his powers pursuant to relevant provisions of ADGM Commercial Licensing Regulations, including but not limited to suspend and subsequently cancel the license of SPV or exercise his powers granted to him under ADGM Companies Regulations to strike off the company.  I/We, incorporating shareholders of the proposed SPV, undertake to convert this SPV into operational legal entity should the business concept requires so. Under no circumstances this SPV would conduct any other business activities apart from those stated on the license issued by ADGM Registration Authority without prior authorization obtained from ADGM Registration Authority.  ADGM RA understands that this business plan is correct at the time of lodging the application for incorporation of SPV. The purpose of SPV may change throughout the lifecycle of the legal entity. |

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| Signature |  | Date |  |
| Name |  | Designation |  |

## Company Service Provider Declaration\*\*

## This is applicable if application is submitted by company service provider on behalf of the client.

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| This is to confirm that [Company Service Provider name] have conducted a comprehensive due diligence into identities of the individuals and identities of the direct and indirect owners and controllers of the body corporates associated with this application. Upon completion of this due diligence and after exhausting all efforts to identify the beneficial ownership and control, the [Company Service Provider name] is satisfied that the information provided to it by the applicant are accurate, complete and up to date and that the documents submitted along with this application are genuine. |

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| Signature |  | Date |  |
| Name |  | Designation |  |

# **APPENDIX A - GROUP CHART/PROPOSED CHART**\*

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