





inBrief



Abu Dhabi Global Market to start its first phase of activities today

15 June 2015

The Abu Dhabi Global Market (ADGM), the new financial free zone located on Maryah Island in Abu Dhabi has announced its first phase of activities, having now finalized and published its initial set of regulations. With effect from 15 June 2015, the ADGM will begin accepting license applications from existing non-financial services tenants of Al Maryah Island that have either a private limited or branch office legal structure. All eligible existing tenants have been given a 12 month grace period to decide whether to apply for an ADGM license. Other companies, including current financial services tenants of Al Maryah Island and companies not currently located on Maryah Island, will be able to apply for an ADGM license later this year.

Click <u>here</u> for the press release issued by the ADGM yesterday.

Contacts

Dubai

PO Box 9371 Jumeirah Emirates Towers Office Tower, Level 35 Sheikh Zayed Road Dubai, UAE Tel: +971 4 330 3900 Fax: +971 4 330 3800 Contact: James Bowden jbowden@afridi-angell.com

Abu Dhabi

PO Box 3961 The Towers at the Trade Center West Tower, Level 12 Abu Dhabi, UAE Tel: +971 2 627 5134 Fax: +971 2 627 2905 Contact: Gregory Mayew gmayew@afridi-angell.com

DIFC

PO Box 9371 Emirates Financial Towers North Tower, Office 316 Dubai, UAE Tel: +971 4 355 1414 Fax: +971 4 330 1400 Contact: Stuart Walker swalker@afridi-angell.com

Sharjah

PO Box 5925 Al Safa Building, 3rd Floor Al Boorj Avenue Sharjah, UAE Tel: +971 6 568 1062 Fax: +971 4 330 3800 Contact: Bashir Ahmed bahmed@afridi-angell.com

www.afridi-angell.com