

❖ Mortgage of Companies

▪ Name of Service	<u>Mortgage of Companies</u>
▪ Description (Simple Explanation of the Service):	<ul style="list-style-type: none"> The pledge over shares against a loan from a bank or financial institution operating in the UAE or for any other purpose requiring a mortgage certificate
▪ Service Category & Type:	<ul style="list-style-type: none"> Sub-service / Procedural
▪ Service Beneficiary:	<ul style="list-style-type: none"> Companies
▪ Steps for Receiving the Service (Customer Journey):	<ul style="list-style-type: none"> Create the Application for Mortgage and fill in the form Announcement for 30 days (we propose period reduction to 15 days without circulation) and collection of announcement fees Authenticate the mortgage contract with Legal Office (Authentications) Printing the mortgage entry certificate and indicate the same on notes that the share of the partner(s) is mortgaged in favor of the mortgagee Prohibit any legal disposition such as sale, assignment or cancellation only after the release of mortgage letter or the approval of the mortgagee; license may be renewed annually.
▪ Terms & Conditions:	<ul style="list-style-type: none"> The mortgage must be entered in the commercial register of the company and should be registered in an authenticated official deed
▪ Fees:	<ul style="list-style-type: none"> AED 3000 should be collected for the entry of mortgage into the commercial register + the contract authentication fees calculated by the system electronically from the value of the contract to be authenticated Collection of Advertisement fee AED 500 Administrative Services Application Form AED 50
▪ Service Correlation with other Services:	<ul style="list-style-type: none"> N/A
▪ Partners (Service Plan):	<ul style="list-style-type: none"> N/A
▪ Service Delivery Channels:	<ul style="list-style-type: none"> DED's Service Outsourcing Centers
▪ Forms used in Service Delivery:	<ul style="list-style-type: none"> License Application EA-1-1-F1
▪ Service Delivery Duration::	<ul style="list-style-type: none"> 10mn
▪ Limitation of the Service:	<ul style="list-style-type: none"> N/A