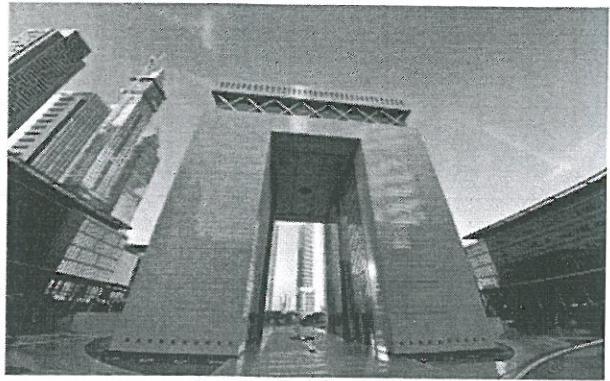


## Where to Find Funding and Support: Resources for Entrepreneurs in the UAE

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Similar to some of the content in the Wamda Country Info Center for the UAE, this series of articles by Kia Davis offers an up-to-date, comprehensive list of resources for entrepreneurs looking to set up or expand in Dubai, Abu Dhabi, or any part of the UAE. (Also, all companies with an asterisk were founded by entrepreneurs in the UAE). The series includes the following resources:



- Community & Media
- **Funding & Support**
- Registration
- Workspaces
- Services

Feel free to add reviews, recommendations, and any that we've missed, in the comment section!

### **BANKING SERVICES**

SME Advance from Gulf Finance: provides loan packages specifically designed for small and medium-sized enterprises, including interest-only and secure-finance, which prevents jail time for bounced checks. More information is available on [The Intelligent SME](#).

Business Banking Division of Emirates NBD: offers SME financing including funding for 'micro' and small organizations, for borrowing or transaction-only (non-borrowing customers). Has 9 dedicated SME Centres around the UAE and can be reached at +971 600540009. More information is available on The Intelligent SME.

HSBC UAE SME Fund: offers SME financing including trade finance, post-dated cheques, capital investment finance, and commercial loans, as part of a AED 100 million government fund to support SMEs. Islamic finance options available. Can also be reached at +971 600540009.

Business Basic and Business Advantage accounts from National Bank of Abu Dhabi (NBAD): Offers dedicated SME banking services as part of a program funded by the UAE government. Branches can be found here, and more general information is available here.

## **INVESTMENT**

Investors: An angel investor network, based in the U.K., U.S., and UAE (Dubai) that hosts events to connect companies to investors. Its network includes 1000 private investors, a number of family offices, and links to many early-stage funds.

Khalifa Fund: A government fund of over AED 500 million established to stimulate local entrepreneurship. It provides 7-year interest-free loans, training, advisory, and after-funding support. Companies must be 100% Emirati-owned. Can be reached at [info@khalifafund.gov.ae](mailto:info@khalifafund.gov.ae) or +971 2 6960000.

Intel Capital: Intel's global investment arm makes equity investments in innovative technology start-ups and companies worldwide, including companies working in hardware, software, and services targeting enterprise, home, mobility, health, consumer Internet, semiconductor manufacturing and cleantech. As part of the investment companies can receive marketing support and access to Intel products.

MBC Ventures: A media-based venture capitalist fund set up and run by MBC Group. The fund typically invests in the AED 300,000 range in young entrepreneurs who have ideas, products, and businesses in the media space that addresses the local MENA market. It also supports companies with advertising time on its media network, MBC.

N2V: A Saudi-based venture capital fund, with separate investment vehicles that fund Arabic consumer web & mobile ventures in the sectors of e-commerce, digital publishing, social media, Games, mobile apps (with new app incubator StartAppz), web forums, and user generated content.

Twofour54: A fund, incubator, business services and production facility on a large campus in Abu Dhabi, aiming to make Abu Dhabi a center of excellence in content creation across all media platforms including film, broadcast, music, digital media, events, gaming, and publishing. It is run by the government of Abu Dhabi.

Companies must be media-focused.

Wamda Capital: The Wamda Capital Fund invests in early stage startups in the MENA region. The fund is industry-agnostic, investing in both tech and non-tech-focused startups. Wamda also supports startups beyond financial investment, helping them grow and maximize their potential.

### **GOVERNMENT SERVICES**

Dubai Department of Economic Development: A Dubai government authority that oversees business registration and management. The office registers businesses and gives trade licenses for onshore companies. Located in Deira.

Mohammed Bin Rashid Establishment for Young Business Leaders (SME): A 10,000 square foot facility of offices, administration, incubation, fund, and training to develop small businesses, primarily Emirati-owned businesses, but the center is also considering developing incubation services and support for expats. Located in Deira.

TECOM Investments: TECOM Investments is the authority responsible for the regulation and management of the Dubai free zones in Media City, Internet City, Knowledge Village and Studio City, as well as others. It is part of Dubai Holding, and requires that registered companies rent office space. It can also be reached at +971 (4) 39111111.

### **INCUBATORS & ACCELERATORS**

Dubai Enterprise Center (DEC): a business incubation center based on international best practice, providing entrepreneurs with a range of targeted resources and services.

SeedStartup: A Dubai-based accelerator program that focuses on digital media web, mobile, software startups, typically investing \$20,000 for a 20% equity stake. It's open to startups from around the globe, and puts them through a three month mentorship-focused accelerator program.

StartAppz: A mobile-app accelerator from Saudi venture capital firm N2V that focuses on bringing early and idea stage mobile applications to market. Startups may be located anywhere in the Gulf region, and mentors will travel to the startup. For startups that want to be based in Riyadh, StartAppz offers physical incubation facilities.

Mohammed Bin Rashid Establishment for Young Business Leaders (SME): A government incubator and SME support program that offers incubation, mentoring, and funding. Facilities include a 10,000 square foot Dubai-based incubator.

Founders must be Emirati to participate, and must spend a minimum of 70% of work time at the offices, which include dedicated spaces for offices (not open-plan).

Dubai Silicon Oasis: A technology incubator which opened in April 2012 and focuses on companies in the web and ICT sector.

Oasis500: A Jordan-based startup accelerator, currently the biggest in the region, that offers a startup bootcamp and 3 month accelerator program, that offers mentorship, training, and seed stage investment.

### **MENTORSHIP & TRAINING**

The Mowgli Foundation: A mentoring program designed to create sustainable opportunity in some of the world's poorest communities.

Potential\*: A corporate sales training and startup support and advisory firm that tends to grant startups visibility to investors, and has good linkages to GCC governments. It also runs the SME Evolution program.

Tandem: A startup consultancy that provides support on strategy, operations and finance, offering services in business planning, market research, financial modeling, business valuations, investment readiness and guidance and mentorship. Tandem also offers to connect entrepreneurs to investors and manage the negotiation process.

The Referral Institute: A Dubai franchise in a larger global network that trains entrepreneurs to maximize referral marketing.

SME Rebuilders\*: a consultancy run by husband-and-wife entrepreneurs Taner and Elin Kilicarslan, that offers web support, SEO, and business skills training for entrepreneurs.

Webpreneur Academy\*: offers webinars and training for starting and growing an online business. The company was started by Dubai-based entrepreneur Amir Anzur and runs as a franchise model outside the GCC.

Investment

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