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Egyptian Regulatory Reform
And Development Activity

وزارة التخطيط والتنمية الاقتصادية
Ministry of Planning and Economic
Development



INVESTORS' GUIDE TO THE SINGLE APPROVAL

Golden License



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Table of Contents

1. Benefits of the Golden License for Investors
 2. Investment Incentives Granted as per the Golden License
 3. Requirements for Obtaining the Golden License
 4. Projects Eligible for the Golden License (provided conditions are fulfilled)
 5. Steps to Obtain the Golden License
 6. List of Required Documents
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In accordance with article 20 of Investment Law, No. 72 of 2017, the aim of the Golden License is to facilitate and attract investment in strategic, national, and partnership-based projects between the private and public sectors.

This license provides the investor with a **single approval** that encompasses the establishment, operation, and management of projects, including the necessary building and land allocation permits.





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Benefits of the Golden License



One License issued by the Cabinet.



Enforceable with no other procedures required, no other authority can object.



The approval may include the application of one or more of the incentives stipulated in the Investment Law in relation to the project.



The High Committee of the golden license in coordination with the General Authority For Investment and Freezones (GAFI), handles all special procedures in coordination with all authorities.



Investment Incentives Granted per the Golden License

In addition to general incentives that all projects receive, Golden License projects may be granted special incentives and additional incentives, as stipulated in Articles 11 and 13 of Investment Law No. 72 of 2017.

Special Incentives

A deduction of 30% or 50% of investment costs in some sectors. The percentage varies according to the geographical area in which the project is located.

Additional Incentives (subject to approval)

1. Allowing the establishment of special customs outlets for the project's exports or imports, in agreement with the Minister of Finance.
2. After the commencement of operations, the state bears the cost (fully or partially) of the connection to utilities in the designated area for the investment project.
3. The state bears part of the cost of technical training for labor.
4. Refund half of the value of the land allocated for industrial projects if the commencement of production is within two years from the date of land allocation.
5. Allocating land free of charge for some strategic activities in accordance with the regulations prescribed by law in this regard.
6. Any other non-tax incentives may be created by Cabinet decision.



Requirements for Obtaining the Golden License

1. The company must be incorporated at a **date later than the date of enforcement of the aforementioned investment law** of 2017.
2. To be a national or strategic project (as per the definitions in page 7) or a public-private partnership project in certain sectors.
3. The project should take the form of a **Joint-Stock company or Limited Liability company** in accordance with the provisions of the Egyptian Investment Law or Corporates Law No.159 of 1981.
4. The project should submit **proof of financial solvency** for the implementation of the project according to the criteria set by GAFI's Board.
5. Submission of a **preliminary feasibility study** for the project prepared by a reputable and licensed national or international consultancy firm.
6. Submission of a **timeline for project implementation**.
7. Submission of a **declaration of commitment to provide all infrastructure facilities** (roads - water - sanitation - electricity - communications - waste management).
8. Submission of **acknowledgment of compliance** with all requirements and conditions related to the company's activity in accordance with the laws and regulations regulating it.



Projects Eligible for the Golden License (provided conditions are fulfilled)

Either

Strategic or National Projects*

A project is considered "strategic" or "national" if it fulfills **at least two** of the following conditions:

- Contributes to increasing national exports by exporting part no less than 50% of annual production, provided that the exportation starts within a maximum period of 3 years from the date of commencing business activity.
- Relies for its financing on foreign currency transferred from abroad through an Egyptian bank, in accordance with the provisions of article (6) of the Investment Law & article (9) of its executive regulations, in accordance with the regulations determined by the Board of Directors of the Central Bank.
- Aims at reducing imports, localizing industry, and increasing the local components in its products, such that the percentage of the local components of raw materials and production requirements used in its products is no less than 50%, provided that this percentage is calculated by deducting the value of the imported components from the cost of production.
- Is located in one of the areas that are most in need of development as indicated by Cabinet Resolution No.(7) of 2020.
- Contributes to the transfer and localization of modern and advanced technology and techniques in Egypt, and supports innovation, development, and scientific research. The determination of this will be according to the discretion of the designated Minister whether of Communications and Information Technology or Scientific Research, as the case may be.
- Supports the provision of strategic commodities to Egypt and the reduction of its imports.
- Is an intensive employer of local labor in accordance with the definitions found in Article No. (11) of the Executive Regulations of the Investment Law.
- Contributes to the reduction of greenhouse gas emissions and negative impacts on the environment and supports climate changes.

* As per Prime Minister Decree 56 / 2022 ([link](#))

Or

Public Privet Partnership projects (PPP)

In one of the following sectors:

- Public Utilities & Infrastructure
- Ports
- New & Renewable Energy
- Telecommunication
- Roads & Transportation



Steps to Obtain the Golden License

The Investor applies for the Single License (Golden License) in GAFI or online

<https://www.cabinet.gov.eg/GoldLicense/Register>

The High Committee of golden license in coordination with GAFI studies the application to verify that the project satisfies the necessary conditions and requirements.

The Higher Committee of golden license, presents the investor's to the Cabinet..

The Cabinet issues the approval = one valid license that no authority can object to.

* As per Prime Minister Decree 425 / 2022



List of Required Documents

1. The company article of incorporation and articles of association, together with a certificate of incorporation (for companies already incorporated)
2. A recent extract from Company's commercial registry (for companies already incorporated)
3. A photocopy of the company's Tax card. (for companies already incorporated)
4. A preliminary feasibility study on the project, prepared by a nationally or internationally reputable consultancy firm.
5. Evidence of solvency to carry out the project
6. Project timetable
7. An acknowledgment from the legal representative of the company (chairman-general manager - shareholders or partners attorney) that the company will provide all utilities related to the project's infrastructure. (roads - water - sanitation - electricity - communications - waste management).
8. acknowledgment of compliance with all requirements and conditions related to the company's activity in accordance with the laws and regulations regulating it.
9. Any other documents deemed necessary

* As per Prime Minister Decree 4426 / 2022 ([Link](#))

* As per Prime Minister Decree 425 / 2022

