



## Doing Business in the Kurdistan Region in Iraq

### DIRECT INVESTMENT IN THE KURDISTAN REGION

For **investment** enquires please contact the Kurdistan Investment Board

<http://www.kurdistaninvestment.org/>

Head Office

Erbil City, In front of the Council of Ministers Building, 30 Metre Street

Telephone: +964 (0)66 2531559 / 253 5010

Email: [info@kurdistaninvestment.org](mailto:info@kurdistaninvestment.org)

Suleimaniah Branch

Suleimaniah City- Hammdi Street, Kani Askan District

Telephone : +964 (0)53 312 39 07 / 312 3918

Email: [suli@kurdistaninvestment.org](mailto:suli@kurdistaninvestment.org)

Dohuk Branch

Dohuk City - 1st Shubat Street

Telephone : +964 (0)62 7627175 / 7627 013

Email: [duhok@kurdistaninvestment.org](mailto:duhok@kurdistaninvestment.org)

The **Kurdistan Investment Law** is explained and can be downloaded online from

<http://www.krg.org/articles/detail.asp?lngnr=12&smap=03010800&rnr=145&anr=18620>

***The Kurdistan Region: Invest in the Future*** is a publication produced by the KRG that gives an overview of investment opportunities in many sectors. The PDF versions can be viewed and downloaded from these links:

2009 edition: [http://www.krg.org/uploads/documents/invest\\_in\\_kurdistan\\_2009.pdf](http://www.krg.org/uploads/documents/invest_in_kurdistan_2009.pdf)

2008 edition: [http://www.krg.org/uploads/documents/Invest\\_in\\_the\\_Future\\_2008.pdf](http://www.krg.org/uploads/documents/Invest_in_the_Future_2008.pdf)

Hard copies can be obtained from the Kurdistan Regional Government (KRG) Department of Foreign Relations in Erbil, KRG offices abroad and the publisher Newsdesk Media, email

[info@newsdeskmedia.com](mailto:info@newsdeskmedia.com)

### CHAMBERS OF COMMERCE

#### **ERBIL CHAMBER OF COMMERCE**

Nearly 20,000 members as of 2008, of which 16,000 were registered as trading companies, about 1,000 were industrial firms and over 2,000 were other types of businesses.

President: Mr Dara Jalil Khayat

Website: [www.erbilchamber.org](http://www.erbilchamber.org)

Email: [erbilchamberofcommerce@yahoo.com](mailto:erbilchamberofcommerce@yahoo.com)

Tel: +964 (0)66 2222014, +964 (0)66 2222162, +964 (0)66 2230671

Visiting address: Aras Street, Chamber of commerce BLDG., Erbil, Kurdistan Region, Iraq

## **SULEIMANIAH CHAMBER OF COMMERCE**

Over 30,000 members

Chairman: Mr Hassan Baqi Hawrami

Website: [www.sulcci.com](http://www.sulcci.com)

Email: [info@sulcci.com](mailto:info@sulcci.com) ; [sulaimanychamber@yahoo.com](mailto:sulaimanychamber@yahoo.com) ; [info@sule-chamber.org](mailto:info@sule-chamber.org)

Tel: +964 (0)53 312 3293 / 3772 / 6845

Fax: +964 (0)52 312 6985

Visiting address: Sulaimany Salim St, Opp. Sulaimany Museum, SCC Building, Kurdistan Region, Iraq

## **DUHOK CHAMBER OF COMMERCE**

President: Mr Ayad H. Abdul Halim

Website: [www.duhokchamber.com](http://www.duhokchamber.com)

Email: [info@duhokchamber.com](mailto:info@duhokchamber.com) , [ayad@duhokchamber.com](mailto:ayad@duhokchamber.com)

Alternative email: [abdulhalim\\_h@yahoo.com](mailto:abdulhalim_h@yahoo.com)

Tel: +964 (0)750 471 7827

Mr Abdulsalam Salih al-Doski - Adviser, Tel: +964 (0)62 722 1647

Mr Mustafa Ramazan Ahmed - Manager, Tel: +964 (0)62 722 4633

## **CONTRACTORS UNION**

The Kurdistan Contractors Union represents local contracting companies.

President: Mr Ahmad Aziz Rekani

Website: [www.balendaran.com](http://www.balendaran.com)

Email: [balendaran@yahoo.com](mailto:balendaran@yahoo.com)

Tel: +964 (0)53 321 0496

Tel: +964 (0)7701 433333

Tel: +964 (0)7701435822

Tel: +964 (0)750 112 6969

## **IMPORTERS AND EXPORTERS UNION OF IRAQ, KURDISTAN REGION**

The Kurdistan branch of the Importers and Exporters Union represents local companies that trade internationally.

Chairman: Mr Mustafa Abdulrahman Abdullah

Website: <http://www.ieku.org/English.aspx>

For contact details, please see:

[http://www.ieku.org/Lqekanman\\_E.aspx?Babet=Part&Nawnishan=Lqekanman](http://www.ieku.org/Lqekanman_E.aspx?Babet=Part&Nawnishan=Lqekanman)

## **TRADE AND INDUSTRY ENQUIRIES**

For trade enquires please contact the Ministry of Trade and Industry:

<http://www.kurdistanmot.com/en/mail.php>

## **TRADE MISSIONS TO THE KURDISTAN REGION**

The KRG welcomes inward trade or investment missions. Companies and trade associations can contact the KRG for advice on visiting the Region and exploring business opportunities:

The KRG Department of Foreign Relations, Erbil: [dfr@krg.org](mailto:dfr@krg.org)

KRG Representation to the UK, London: [uk@krg.org](mailto:uk@krg.org)

KRG Representation to the US, Washington DC: [us@krg.org](mailto:us@krg.org)

See also contact details for all of the KRG Representations abroad:

<http://www.krg.org/articles/detail.asp?nr=161&lngnr=12&smap=04080100&anr=65>

The KRG regularly welcomes and assists inward business delegations from many countries, including from the Czech Republic, France, Germany, Italy, Japan, Jordan, South Korea, Lebanon, Spain, Turkey, the US and the UK. Please contact your country's trade ministry or trade associations to enquire about their missions to the Kurdistan Region.

The US Department of Commerce Iraq Investment and Reconstruction Task Force (IIRTF), the Middle East Association (a leading British trade association), and Invest Northern Ireland (the official trade and investment agency) have organised and led trade missions to the Kurdistan Region. Please contact the IIRTF, the MEA or Invest Northern Ireland if you would like to know more about participating in one of their missions and their criteria or conditions for participants:  
<http://trade.gov/iraq/>

<http://www.the-mea.co.uk/>

<http://www.investni.com/>

## **TRAVEL AND VISAS**

For information on flights to the Kurdistan Region please see:

<http://www.krg.org/articles/detail.asp?rnr=154&lngnr=12&smap=03017500&anr=11535>

For general information about the Kurdistan Region in Iraq please visit the Kurdistan Regional Government website, <http://www.krg.org/>

For tourism information please see the Kurdistan Regional Government website,  
<http://www.krg.org/articles/detail.asp?rnr=153&lngnr=12&smap=03016400&anr=18692>

For visa information, please contact your nearest Iraqi embassy, or email the KRG at [dfr@krg.org](mailto:dfr@krg.org) [uk@krg.org](mailto:uk@krg.org) or [us@krg.org](mailto:us@krg.org)

## **HOW TO SET UP A COMPANY OR BRANCH IN THE KURDISTAN REGION IN IRAQ**

**NOTE: IT IS STRONGLY ADVISED TO SEEK APPROPRIATE LOCAL LEGAL ADVICE**

Most of the procedures outlined below can be undertaken by a local lawyer and accountant. To find a local lawyer please contact the Kurdistan Lawyers Syndicate, Mr Sirwan Allaf [sirwan\\_lawyer@yahoo.com](mailto:sirwan_lawyer@yahoo.com) or Mr Kaka Rash Nakshbandi [kba\\_1993@yahoo.com](mailto:kba_1993@yahoo.com)

Local lawyers offering company registration advice and services include:

Consultant Lawyer Mr Karkhi K. Abdulwahab, Erbil

Member of the International Bar Association

[karkhikamal@yahoo.com](mailto:karkhikamal@yahoo.com)

Tel. +964 (0)66 222 8570

Nuri Yaba Law office

Erbil: [bangeen@nuriyabalaw.com](mailto:bangeen@nuriyabalaw.com) , Tel. +964 (0)66 223 4849, +964 (0)750 456 4657

Baghdad: [sarab@nuriyabalaw.com](mailto:sarab@nuriyabalaw.com), Tel. +964 (0)7701 262380

### **Foreign companies wishing to register a branch in the Kurdistan Region**

These are some of the steps involved in opening a branch office. Reputable local lawyers can advise and assist with the process. The following documents and forms can be provided in English, Kurdish or Arabic.

1. Certified copy of company's registered name.

2. Company registration certificate, authorised by the company's country of origin, and certified by the nearest Iraqi embassy or official KRG representation abroad. See the list of KRG representations abroad on the KRG website:  
<http://www.krg.org/articles/detail.asp?nr=161&lngnr=12&smap=04080100&anr=65>
3. Letter from the main company, on company letterhead, authorising the opening of a branch office in Kurdistan. This letter should identify the branch office's lawyer and accountant (both must be Iraqi), and the authorised branch manager (can be any nationality). At least three residents of the Kurdistan Region as company employees and their positions stated. This letter should also be certified by the nearest Iraqi embassy or an official KRG representation abroad.
4. Deposit of funds (exact amount depends on the type of company) to be held in escrow by the Kurdistan Regional Government during the period the company operates in the Kurdistan Region. The funds will be returned when the company leaves the Region.
5. A copy of the main company's financial statements covering the previous year.
6. A branch registration fee of 200,000 Iraqi Dinars.
7. Certified rental contract for the branch premises in the Kurdistan Region.
8. Certified copies of work contracts (if any) that the company has signed in the Kurdistan Region.
9. Completion of the Foreign Branch or Trade Office Registration Form, to reserve and register the branch office. This is available from the KRG Ministry of Trade and Industry or your lawyer can obtain and complete it for you.
10. Certified copies of the passports of foreign partners/employees, and ID cards of Iraqi employees. Foreign employees should obtain residency from the Ministry for the Interior.
11. Letter from an Iraqi lawyer affirming the validity and legality of all the above documents.
12. The KRG Ministry of Trade General (Company Registration Directorate) is responsible for company and branch registration, please see the trade ministry website <http://www.mtikrg.org/English.aspx> for more details.

#### **Requirements for opening a new company (not a branch office)**

1. Minutes must be taken of an inaugural Board meeting held at the companies registered office in Kurdistan. A Managing Director and all members of the board must be appointed and minutes are signed by all shareholders (or their nominee).
2. Each shareholder needs to provide two passport photographs and a copy of his/her passport.
3. A Foundation Contract to be prepared by a lawyer registered in Kurdistan. This is compulsory. A local lawyer must subsequently be retained by the company.
4. Company name has to be registered at the relevant Chamber of Commerce in either Erbil, Dohuk or Suleimaniah.
5. Accounts have to be prepared and signed off by a local accountant who must be a member of the local Syndicate of Accountants.

### **Approximate costs of establishing an office (as of January 2007)**

Company registration fee: \$370

Legal/Solicitor fees: \$2,000 - 5,000 depending on size of company

Monthly legal retainer: \$ 500

Accountants fees (set-up): \$1,000

Monthly accounts thereafter: \$200

Office\* \$2,500 – 3,500 per month

Car & Driver \$1,000 per month

Guards\*\* \$400 per guard per month

Generator purchase cost \$7,000

Diesel and maintenance \$300 per month

### **Notes on office and staff costs (as of January 2007)**

\* Office space and housing are the same. There is still a great shortage in designated office space so it is normal to rent a house and turn it into an office with accommodation.

\*\* Depending on the size of the company and the number of staff, it is advisable to employ four Guards to work in shifts (two on and two off).

An Office manager would expect a wage in the region of \$1,000-1,500 per month. If required a secretary/translator would earn approx \$700-1,000 per month according to age and experience. It is expected to provide lunch and other meals as necessary for staff, a food bill for two people would come to approximately \$150-200 per month.

### **TRADE SHOWS AND EXHIBITIONS IN THE KURDISTAN REGION IN 2011**

(In chronological order)

#### **3rd Erbil Trade Solo Exhibition for Construction and Municipalities 2011 & Erbil Stone**

3 - 6 March 2011

Website: [www.pyramidsfair.com](http://www.pyramidsfair.com)

#### **5th Erbil International Book Fair**

2 - 11 April 2011

#### **1st Airports Expansion, Cargo & Logistics Conference and Exhibition, Erbil**

26 – 28 April 2011

Website: <http://www.arabianreach.com/iraq/>

#### **4th Iranian Industries Fair, Erbil**

11 – 15 May 2011

Website: [www.urmiafair.com](http://www.urmiafair.com)

#### **5th Italian Expo for Industries and Technologies, Erbil**

11 - 14 June 2011

Website: [www.italianexpo.it](http://www.italianexpo.it)

#### **2nd DBX Duhok International Expo**

11 - 14 September 2011

Website: <http://dbxkurdistan.com/duhok/2011/>

**Project Iraq, PMV Iraq, and Elenex Iraq, Erbil**

19 – 22 September 2011

Website: [www.project-iraq.com](http://www.project-iraq.com) , [www.elenex-iraq.com](http://www.elenex-iraq.com) and [www.ifpiraq.com](http://www.ifpiraq.com)

These three exhibitions, Project Iraq, PMV Iraq and Elenex Iraq will be held concurrently.

**Makinat Iraq 2011, Erbil**

3 - 6 October 2011

Website: [www.makinat-iraq.com](http://www.makinat-iraq.com) and [www.ifpiraq.com](http://www.ifpiraq.com)

**Iraq Medicare Fair, Erbil**

4 - 6 October 2011

Website: [www.iraqmedicare.com](http://www.iraqmedicare.com) and [www.ifpiraq.com](http://www.ifpiraq.com)

**Suleimaniah International Expo**

10 – 13 October 2011

Website: [www.pyramidsfair.com](http://www.pyramidsfair.com)

**7th Erbil International Trade Fair, Erbil**

24 - 27 October 2011

Website: [www.eif-expo.com](http://www.eif-expo.com) and [www.ifpiraq.com](http://www.ifpiraq.com)

Erbil International Fair is the largest general trade fair in Iraq covering various economic sectors. Supported by a large number of trade promotion agencies, chambers of commerce, trade associations, ministries and embassies, the fair will attract more than 850 exhibitors from over 25 countries from around the Middle East, Asia, the Americas and Europe.

**7th DBX Suleimaniah International Expo**

1 - 4 November 2011

Website: <http://dbxkurdistan.com/sulaymaniyah/2011/>

Suleimaniah is Kurdistan's most populous city and governorate. Organised by the Iraqi-American Chamber of Commerce and Industry, the DBX Suleimaniah International Expo is in its seventh year and growing fast. Over 550 international and local companies participated last year, attracting more than 95,000 visitors.

**4th Iraq Agro-Food Fair, Erbil**

21 - 24 November 2011

Website: [www.iraqagrofood.com](http://www.iraqagrofood.com)

**Suleimaniah Build Expo**

29 November – 2 December 2011

Website: [www.pyramidsfair.com](http://www.pyramidsfair.com)

**Household and Hotel Equipment Fair, Erbil**

5 – 8 December 2011

Website: [www.pyramidsfair.com](http://www.pyramidsfair.com)

**5 in 1 Expo, Erbil**

5 – 8 December 2011

Website: [www.pyramidsfair.com](http://www.pyramidsfair.com)