



CIRCULAR - 30 JUNE 2021 ECONOMIC SUBSTANCE FILING DEADLINE EXTENSION

Due to technical issues experienced by some Licensees in filing their **Notification** or **Economic Substance Report** on the Economic Substance Portal on 30 June 2021 in accordance with the requirements of the UAE Economic Substance Regulations, relevant businesses will have until **8 July 2021** to complete their filings.

ESR Filing Requirements

Notification Filing

Licensees and/or Exempted Licensees with a 31 December 2020 financial year-end were required to file a Notification by 30 June 2021, being six (6) months from the end of their financial year.

Economic Substance Report Filing

Licensees with a 30 June 2020 financial year-end were required to file an Economic Substance Report by 30 June 2021, being twelve (12) months from the end of their financial year.

Business that fail to complete the requisite filings by 8 July 2021 shall be subject to the applicable penalties.