



Healy Consultants



Dubai Offshore/Jebel Ali Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Thursday, July 27, 2017

Invoice No: 2017 – 10 – 003p

Professional services for <u>Dubai offshore</u> (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai offshore <u>company formation</u> fees (without travel)	1.	6,750	5,500
Company <u>secretary and legal registered office</u> fees	2.	1,100	1,500
Estimated Dubai <u>Government registration</u> fees and attestation	3.	950	750
Dubai corporate <u>bank account opening</u> fees (without travel)	4.	3,950	0
<u>Project management</u> fees for a 2-month engagement	5.	3,950	0
Total Healy Consultants Group PLC fees payable this month	6.	16,700	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	7.		7,750

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

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Notes to invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Dubai Jebel Ali offshore registration within [5 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with [Department of Economic Development](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Department of Economic Development](#);

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of a [detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



Every week during the engagement, Healy Consultants Group PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, live chat and email and will communicate in your preferred language;

2. In accordance with [Jebel Ali offshore companies regulations 2003](#), each JAFZA offshore Company must appoint a company secretary, who may be a natural person or a body corporate. Healy Consultants Group PLC will act as your JAFZA company secretary, for which our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the JAFZA government on our Client's behalf; **iv)** legal filing of changes of company structure and **v)** reminding our Client of statutory deadlines;

In accordance with [Jebel Ali offshore Companies regulations 2003](#), a JAFZA offshore Company shall as from the date of its incorporation have a legal registered office in Dubai, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Dubai office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters; **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants Group PLC' office address](#) on invoices, contracts, websites and business cards;

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3. This fee is an estimate of government costs payable during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** reserving the company name at the [Department of Economic Development](#) (DED); **ii)** apply for company registration at DED; **iii)** notarize the company's Memorandum of Association; **iv)** file the company documents with the DED; and **v)** apply for the establishment card at the [Ministry of Labor](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open a Dubai corporate bank account. It is a time consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's business and nationality, there is a 40% probability the banks will request a bank signatory to travel for a one hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Dubai for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Dubai corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Dubai. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London or South America. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination;

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Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

5. This cost includes Healy Consultants Group PLC fees to thoroughly research and plan Dubai offshore [business set up](#) for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms; **ii)** preparation of a detailed [project plan](#) with timelines; **iii)** time taken to determine the optimum Dubai corporate structure, including preparation of a detailed comparison table of entities; **iv)** ascertain the specific accounting, tax, [legal and compliance](#) considerations; **v)** finding solutions to [challenges that occur](#) throughout the engagement and **vi)** complete a detailed 23 page [engagement strategy document](#) from all of the above;

This cost also includes Healy Consultant's fees to efficiently and effectively [project manage](#) and timely complete our Client's engagement including **i)** injecting the paid up share capital on our Client's behalf and **ii)** collating and supervising the legalisation and attestation of all documents **iii)** weekly detailed [engagement status updates](#) to our Client and **iv)** weekly Friday conference call and **v)** finding solutions to unexpected challenges throughout the engagement;

Healy Consultants Group PLC project management fees also include the time taken to devise the strategies as to how to **i)** minimise the [engagement period](#) **ii)** complete the engagement without our Client travelling **iii)** avoid the need for a 51% [Dubai shareholder](#) **iv)** minimise tax using a Dubai freezone and **v)** avoid the need for a specific regulatory license;

The Dubai offshore registration is a long and complicated process for foreign investors. Healy Consultants Group PLC will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm complies with Dubai commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day,

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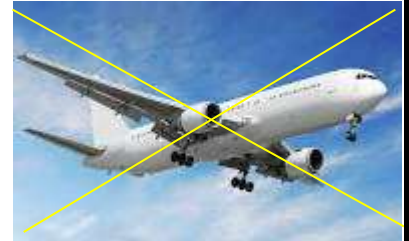
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it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;

7. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
8. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
9. Engage Healy Consultants Group PLC to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement;
10. In accordance with Dubai [JAFZA Company Law](#), there is no paid up share capital to be deposited into the corporate bank account;
11. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients' will ***not*** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively complete company registration and corporate bank account opening in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
12. It is compulsory for every Dubai offshore company to appoint a resident registered agent. To minimize complexity, Healy Consultants Group PLC recommends our Client appoint one staff member already in Dubai. If our Client is uncomfortable or unable to adopt this strategy, Healy Consultants Group PLC will provide nominee services. Our annual fee for the same is US\$10,800 per annum per nominee;



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13. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
14. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee, US\$1,950 per employee thereafter. Our employee visa fees includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality immigration visa application that maximizes the likelihood of visa approval;
15. During the engagement, shareholders and directors documents may need to be translated into the local language and attested in the Client's country of origin and in UAE before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy atestation fees in their country of origin as well as in UAE. Either our Client or Healy Consultants Group PLC can complete this administrative task;
- As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;
16. Depending on our Client's business and nationality, the Dubai Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
17. Some of our Clients' require an [immediate UAE solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Dubai company number and **ii)** an already approved Dubai corporate bank account number and



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- iii) a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;
18. Some of our Clients' engage Healy Consultants Group PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';
19. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
20. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following i) settlement of our fees and ii) completion and signing of our legal engagement letter;
21. Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
22. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
23. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
24. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts:

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Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Dubai corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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