

South African business setup

Client name

Company Reg. No.: 921530

Client address

Invoice No: 2020-04-01-XX

Contact: Name; Contact Number

TRN.: 100399843000003

Client TRN/TIN:

Date: Tuesday, March 22, 2022

Professional services for South Africa Pty Ltd (without travel)	Notes	2022 US\$	2023 US\$
South Africa Pty Ltd company formation fees (without travel)	1.	2,480	0
Company legal registered office fees	2.	1,200	1,200
SARS Income tax and VAT registrations	3.	2,400	0
South Africa Public Officer services for 12 months	4.	2,950	2,950
South Africa corporate bank account opening fees (without travel)	5.	4,950	0
Estimate of annual accounting and tax fees	6.	0	2,300
Total Healy Consultants Group PLC fees payable this month	7.	13,980	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	8.		6,450

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's fees to efficiently and effectively complete South African company registration within [2 weeks](#). These fees include, **i)** reserving a company name with the [Companies and Intellectual Property Commission \(CIPC\)](#), **ii)** preparation of company incorporation application forms (CoR 14.1 and Cor 15.1B), **iii)** selection and preparation of public officer appointment documents, **iv)** settlement of our accountant and lawyer fees and **v)** submission of complete company incorporation application to the [CIPC](#);

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, WhatsApp, Skype, live chat and email and will communicate in your preferred language;

2. The [South African Companies Act](#) stipulates each South African entity must maintain a legal registered office in South Africa, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC's South African office will be the registered address for your local entity. Thereafter, this address will be used to receive Government correspondence including **i)** annual tax returns, **ii)** bank statements and **iii)** any other Government communications. Our Client can place Healy Consultants Group PLC's [South African office address \(click link\)](#) on invoices, contracts, websites and business cards;
3. In accordance with South African law and during company incorporation, each South African company must register for corporate income tax and e-filing with [South African Revenue Service](#) (SARS).

VAT registration is compulsory if the expected turnover of the company in 12 months will exceed ZAR1 million (US\$68,965 approx.). Companies can opt to voluntarily register for VAT if they can prove their business will receive an income of at least ZAR50,000 (US\$3,448) within 3 months;

Depending on turnover, VAT return filings must either be submitted every month, bi-monthly, quarterly, or bi-annually. If required, Healy Consultants Group PLC can register our Client's South African company for VAT.

Our onetime fee to complete these registrations for our Client amounts to US\$2,400. These registrations are expected to be completed within 3 months;

In accordance to [South African Companies Act](#), every South African company must appoint a [public officer](#). The public officer must be a tax resident individual and his annual responsibilities include ensuring the company submits **i)** annual tax returns, **ii)** provisional tax returns, **iii)** employees monthly tax declarations and **iv)** employees annual tax declarations.

In the long term, most of our clients appoint one of their local staff members as public officer. In the short term until they can legally conduct business in South Africa, our multi-national Clients' appoint Healy Consultants Group PLC as their public officer;


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4. Over the coming months, Healy Consultants Group PLC will secure multi-currency corporate bank account numbers for our Client's South African company. From the moment a complete quality corporate bank account opening application is submitted to the South African banks, it will take on average two months to secure corporate bank account numbers. In most cases, we can secure corporate bank account numbers without our Client's travel to South Africa. When travel is unavoidable, we will refund you US\$950.

This is the most challenging part of the engagement. Consequently, we apply our guaranteed bank account approval or your Money Back policy. To maximize the probability of successful multi-currency corporate bank account approvals, Healy Consultants Group PLC will:

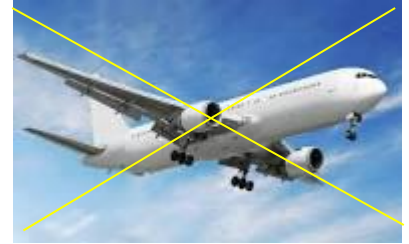
- ✓ prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
- ✓ contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
- ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval.

To minimize engagement surprises and align all parties' expectations, I recommend you read this web page, specially the due diligence documentation section;

5. For an active trading company, these accounting and tax fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
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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, 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;

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10. 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's 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's office.



11. Occasionally, multi-national Clients' require professional passive nominee resident director and shareholder [services \(click link\)](#). Our fee for a professional passive nominee corporate shareholder amounts to US\$ 4,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$ 9,600 per annum. Being the shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;

12. In accordance with the [South African Companies Act](#), before a South African entity hires its first local employee it must first register for [Pay As You Earn \(PAYE\)](#), [Unemployment Insurance Fund \(UIF\)](#) and [Workman's Compensation](#). [Skills Development Levy \(SDL\)](#) applies when total payroll costs exceed ZAR500,000 (US\$34,485) in 1 year. If required, Healy Consultants Group PLC will register our Client's South African company for PAYE, UIF, Workmans Compensation and SDL.

Our one-time fee to complete these payroll registrations is US\$3,450 because it is a challenging and time-consuming task communicating with the South African [Department of Labour](#); which is a very inefficient and slow government department. Consequently, this process can take up to 5 months to complete. To secure faster payroll registrations, we recommend our Client appoint a South African [resident director](#);

13. Monthly, quarterly and mid-year Government tax obligations include payroll reporting, VAT and corporate tax return filings. In the short term, multi-national Clients' appoint Healy Consultants Group PLC in-house Accounting and Tax Department to timely accurately and completely discharge their statutory reporting obligations. An estimate of our monthly fee is US\$740. Healy Consultants Group PLC's monthly support will include **i)** receive in Dropbox, the monthly invoices from our client, **ii)** label monthly bank statement transactions, **iii)** preparation and submission of VAT returns and **iv)** submission of monthly employee payroll reporting;

14. Depending on our Client's business activity, the South African Government may require your Firm to secure a special regulatory license. Healy Consultants Group PLC will assist our Client secure license approvals. Additional fees apply;

15. 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;

16. If required, Healy Consultants Group PLC will be pleased to assist your firm secure [employee visa](#) approvals. Our fee is US\$4,950 for the first employee and US\$3,950 per employee thereafter. On average a work visa's processing time will be 8 weeks. Our employee visa fees includes **i)** preparation of a quality visa application, **ii)** submission to the correct Government immigration officers and **iii)** having relevant qualifications approved by the [SAQA](#), if required. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's 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;

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17. During the engagement, shareholders and directors' documents may need to be translated into the local language before the Government and Bank approves company registration and corporate bank account opening, respectively. Consequently, our Client should budget for possible additional translations and attestation fees. 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 and **iii)** official translator fees;

18. In accordance with the [South African Companies Act](#), there are no minimum share capital requirements for a South African proprietary limited company;

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 to help you clarify your local and international annual tax reporting obligations;

20. During the course of your engagement, multiple couriers will be sent to **i)** Governments and banks **ii)** lawyers and accountants and **iii)** to our Client. Average total engagement courier fees approximate US\$150 and it is fair and reasonable we ask our multi-national Clients for these third-party costs. As always, courier fee payments will be supported by original receipts and invoices. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual courier costs paid during the engagement. Thanking you for your understanding;

21. Some of our Clients require an [immediate country solution](#). With this strategy, if available, within one week Healy Consultants Group PLC can supply our Client **i)** an existing dormant South Africa company number and **ii)** an already approved South Africa corporate bank account number and **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;



22. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time finder's fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;

23. 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;

24. 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;

25. 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, during the renewal, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);

26. To assist our Clients minimize Forex costs, we offer payment options in SG\$, Euro, Pound, US\$, Bitcoin, Ethereum and Tether (USDT). Kindly let me know in which currency your Firm prefers settling our fees and I will send you an updated invoice, thank you;

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Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage](#) your South African business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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