

South Africa business setup

Client name

Client address

Date: Monday, December 11, 2023

Invoice No: 20xx – xx – xxxx

Professional services for South Africa Pty Ltd (without travel)	Notes	Year 1 US\$	Year 2 US\$
South Africa Pty Ltd company formation fees (without travel)	1.	2,480	740
Annual company legal registered office fees	2.	1,200	1,200
SARS Income tax and VAT registrations	3.	2,400	0
Annual South African Public Officer services for 12 months	4.	3,150	3,150
PAYE, UIF, SDL and Workman's Compensation registrations	5.	3,450	0
Ultimate Beneficial Owner (UBO) filing fee	6.	550	0
South Africa corporate bank account opening fees (without travel)	7.	4,950	0
Estimate of annual accounting and tax fees	8.	0	3,200
Total Healy Consultants Group fees payable by instalments	9.	18,180	0
Estimate of Healy Consultants Group fees payable after 12 months	10.		8,290

The above services and fees represent the average requirements of our multi-national 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. Within 2 weeks from receipt of engagement fees and signed documents, Healy Consultants Group will complete South African company incorporation. Before submitting a quality company registration application to the [CIPC](#), our Staff and Client will detail-discuss important business set up considerations outlined on [this web page](#); and
2. In accordance with the [South African Companies Act](#), each local entity must maintain a legal registered office in South Africa. To comply with this statutory requirement, Healy Consultants Group will supply this [professional service](#); and
3. With the [South African Revenue Service](#) (SARS), each South African entity must register for **i)** corporation tax and **ii)** VAT and **iii)** employer tax (if necessary). E-filing VAT registration is compulsory if expected turnover of the company will exceed approximately US\$ 68,965 (ZAR1 million). Within three months, SARS issues tax numbers; and
4. In accordance to [South African Companies Act](#), every South African company must appoint a tax resident [public officer](#). Healy Consultants Group will be happy to act as our Client's public officer; and
5. 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](#); and
6. In accordance to [South African Companies Act](#), each newly incorporated entity must submit Ultimate Beneficial Ownership filing within CIPC within 10 days of incorporation; and
7. Without bank [signatory travel](#), Healy Consultants Group will secure South African multicurrency corporate bank account numbers for our Client. 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. Multicurrency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account approval or your money back](#)" policy.

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section. To maximize the probability of successful multi-currency corporate bank account approvals, Healy Consultants Group will:

- ✓ prepare a business plan, including annual expected inflow and outflow of funds;
 - ✓ contact multiple banks to secure their written confirmation, email welcoming a formal application from our Client's business;
 - ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval.
8. Assuming the South African company is active, this is an estimate of our fees to timely accurately and completely discharge our Clients' annual legal & accounting & tax statutory reporting obligations. Refer to [this web page](#) to better understand how our in-house Accounting and Tax Department support our Client. For a dormant inactive company, our fees are [only US\\$1,200](#); and

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9. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group 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; and
10. Assuming our Clients re-engage Healy Consultants Group in 2024, this fee is an estimate of the fees payable next year, 12 months after the date of company registration in 2023; and
11. In accordance with the [South African Companies Act](#), there are no minimum share capital requirements for a South African proprietary limited company; and
12. Some of our Clients require an [immediate country solution](#). With this strategy, if available, within one week Healy Consultants Group 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; and
13. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement; and
14. Engage Healy Consultants Group 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; and
15. Thank you for your business and we look forward to working closely with you over the coming weeks as we project manage your South Africa business [set up](#).