

Hong Kong branch office

Client's name

Address to be provided

Date: Tuesday, November 15, 2022

Invoice No: 20xx – xx – 0xx

Professional services rendered for Hong Kong branch office	Notes	Year 1 US\$	Year 2 US\$
Hong Kong Branch office formation fees (without travel)	1.	3,350	1,450
Hong Kong branch legal registered office fees	2.	1,550	1,550
Hong Kong professional passive resident representative services	3.	3,900	0
Estimate Hong Kong government registration fees	4.	255	325
Hong Kong multi-currency corporate bank account opening (with travel)	5.	4,950	0
Estimate of annual accounting and tax fees (active branch, audit)	6.	0	7,970
Total Healy Consultants Group fees payable by instalments	7.	14,005	0
Estimate of total Healy Consultants Group fees payable after 12 months	8.		11,295

The above services and fees represent the average requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages; 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 [two weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Hong Kong branch registration. Before submitting a branch office formation application to the [Companies Registry](#), our Staff and Client will detail-discuss the important business set up considerations, detailed on [this webpage](#) (click link) and this [webpage](#); and
2. In accordance with [Hong Kong New Companies Ordinance](#), all Hong Kong branch offices must maintain a legal registered office address in the country. As always, Healy Consultants Group will supply [this professional service](#); and
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; and
4. The [Hong Kong New Companies Ordinance](#) stipulates that all branches of foreign companies registered in Hong Kong must appoint a resident authorized representative. Most of our Clients request our Firm to supply them with a [nominee professional passive Hong Kong resident representative](#); and
5. Healy Consultants Group will secure Hong Kong multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to the banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. Unfortunately, all Hong Kong banks require a face-to-face meeting with the authorized signatories at their Hong Kong branch. Alternatively, Healy Consultants Group can secure an alternative banking solution outside of Hong Kong: in most cases, our Staff will then complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client. Multi-currency 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 webpage](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants will:

prepare a business plan, including annual expected inflow and outflow of funds; and

contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and

weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval.

6. For a Hong Kong Branch office, this is [an estimate](#) of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual legal, accounting and tax obligations. For a dormant inactive branch office, our fees are [only US\\$1,200](#). Refer to [this web page](#) to better understand this important annual professional service; and
7. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business [web site](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you

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identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors; and

8. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of Branch office registration.
9. In accordance with the [Hong Kong New Companies Ordinance](#), there is no minimum issued share capital required for a Hong Kong Branch office.
10. After Branch office registration, our in-house Accounting and Tax Department will help our multi-national Clients with the following monthly & quarterly statutory Government reporting obligations:

No	Statutory reporting obligations	When	Comments
1.	Payroll reporting	Monthly	For companies with Hong Kong staff
2.	Corporate tax reporting	Annually	For active companies
3.	Legal annual return	Annually	For both dormant and active companies

11. Some of our Clients require an [immediate Hong Kong LLC solution](#). Within 1 week, Healy Consultants Group can supply our Client i) an existing dormant Hong Kong company number and ii) an already approved international multi-currency corporate bank account and iii) a city center business address. Turnkey solutions are attractive to multi-national Clients who wish to immediately close a country deal, sign a legal contract or invoice a customer.
12. 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. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement.

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