

Argentinian business set up

Client's name, Address to be provided

Date: Tuesday, December 12, 2023

Invoice No: 20xx-xx-xx

Professional services for Argentinian LLC set up (without travel)	Notes	Year 1 US\$	Year 2 US\$
Argentinian tax resident SRL/SA formation fees (without travel)	1.	12,550	2,800
Annual company legal registered office services	2.	4,500	4,500
Estimate of Argentinian Government fees	3.	940	200
One-time fee to source two Argentina professional passive nominee directors (X2)	4.	2,450	0
Argentinian multi-currency corporate bank account (without travel)	5.	8,950	0
Argentinian corporate tax and VAT registration fees	6.	1,950	0
Our fees to secure tax identification numbers for the directors (X2)	7.	2,900	0
Estimate of annual accounting and tax filing services	8.	0	14,590
Total Healy Consultants Group fees payable by instalments	9.	34,240	0
Healy Consultants Group fees payable after 12 months	10.		22,090

This invoice needs to be tailored for each Client. 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 accurately and completely 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 [three months](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Argentinian company incorporation. Before submitting a quality company incorporation application to the Argentinian [Public Register of Commerce](#); our Staff and Client will detail-discuss the important business set up considerations, as detailed on [this web page](#); and
2. The [Commercial Companies Law No. 19,550](#) requires each entity to maintain a legal registered office in Argentina. To comply with this statutory requirement, 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. Unfortunately, the [Commercial Companies Law No. 19,550](#) requires a majority of the directors of an Argentinian company must be ordinarily residents in Argentina. Most of our Clients prefer to **a)** appoint one foreign director and **b)** two passive [professional nominee resident directors](#). As always, my team and I will supply our Client with **i)** a menu of potential nominee resident directors and **ii)** their detailed due diligence documents and **iii)** our recommendations. We will help craft a Professional Nominee Agreement with terms and conditions to protect our multi-national Clients' investment in Argentina. The annual resident director fee of approximately US\$ 18,000 per annum will be independently paid by our Client directly to the nominee(s); and
5. Without bank [signatory travel](#), Healy Consultants Group will secure Argentinian 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. In most cases, our Staff will 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.



During the engagement, there is a 50% probability that Argentinian banks revert requiring foreign bank signatories to hold a valid work permit, before approving their appointment. As always, we will aggressively negotiate for a waiver. If the same is not granted by the banks, we will assist our Client to secure a work permit for the preferred bank signatory for an additional one-time fee of US\$ 3,950 per applicant.

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documents section. To maximize the probability of bank approvals, my Firm 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.

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6. In accordance with Argentina law, each entity must register for corporate tax and VAT at the [Administracion General](#); and
7. All the directors and shareholders of an Argentina are required to obtain a [fiscal code and tax identification number](#) (CUIT). Our fee amounts to US\$1,950 for the first application then US\$950 per subsequent application; and
8. This is an estimate of Healy Consultants Group’s fees to timely accurately and completely discharge our multi-national Clients' annual Argentinian legal & accounting & tax statutory reporting obligations. Fortunately, small and medium companies in Argentina are exempted from annual audit of their financial statements. Refer to this [web page](#) to better understand this important annual professional service. For a dormant company, our fees are only US\$3,950; and
9. 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 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
10. Assuming our Client re-engages 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 [Commercial Companies Law No. 19,550](#), there is no minimum requirement for share capital, we recommend a minimum paid-up share capital of US\$5,000 because this will simplify the incorporation process with the Argentinian Registrar; and
12. After company incorporation, our in-house Accounting and Tax [Department](#) will help our multi-national Clients' with the following [monthly & quarterly](#) statutory Government reporting obligations:

Statutory reporting obligations	When	Comments
Payroll reporting	Monthly	For active staffed companies
VAT returns	Monthly	Only if VAT registered
Corporate tax reporting	Annual	For dormant and active companies

13. Some of our Clients' require an [immediate Argentinian solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant Argentinian company number and **ii)** an already approved Argentinian 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.



14. Over the coming months, you may need Healy Consultants Group support for **i)** [book-keeping](#) and **ii)** [monthly and quarterly](#) Government reporting and **iii)** [employee](#) matters;

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15. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement;
16. 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;
17. Thank you for your business and we look forward to working closely with you over the coming months, as we [project manage](#) your Argentinian business [set up](#).

Best regards,

Aidan Healy

[Chairman](#)

Healy Consultants Group

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