

DMCC Free Zone Subsidiary Quotation

Our Client's name

Company Reg. No.: 268868

Our Client's address

Date: Tuesday, March 19, 2024

Invoice No: 2024 – 05 – 017p

Professional services for DMCC Free Zone (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai DMCC free zone LLC set up fees (without travel)	1.	6,600	2,490
Assistance to locate office premises in DMCC FZ	2.	950	0
Estimate of Government registration fees	3.	3,761	1,197
Estimate of Government license fees		5,520	5,520
UAE corporate bank account opening fees (without travel)	4.	4,950	0
UAE annual statutory reporting and appointing obligations	5.	2,150	2,150
Corporate tax registration fees	6.	1,250	0
Healy Consultants Group project management fees	7.	3,950	0
Annual accounting and tax fees	8.	0	5,950
VAT (5%)	9.	993	530
Total Healy Consultants Group fees payable by instalments	10.	30,124	0
Healy Consultants Group fees payable after 12 months	11.	0	17,837

Note: The above services and fees represent the average DMCC requirements of our multi-national Clients'. We 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. Healy Consultants Group fees to complete Dubai Multi Commodities Centre (DMCC) free zone LLC registration within seven weeks from receipt of engagement fees and signed documents. Before submitting a quality LLC incorporation application to the DMCC Authority, our Staff and Client will detail-discuss the company set up considerations.
2. Before LLC incorporation is complete, the DMCC FZ Authority will require a lease agreement for office premises. Healy Consultants Group will assist our Client secure a simple, practical, low cost office solution. As always and on behalf of our Client, our team and I will aggressively and skilfully negotiate the minimum office rental costs and the optimum terms and conditions. For transparency purposes, we will cc you in some of our email communications with the DMCC Government.

Following the signing of the lease rental agreement, our Client will directly pay rental fees to the landlord, independently of Healy Consultants Group. The average rental fee for a flexi desk office is US\$5,250 and allows our Client to apply for 3 employment visas;

3. This fee is an estimate of government costs payable during your Firm's engagement. Exact fees vary for each industry and license type. For example, the fees for a General trading license amounts to US\$13,760 (AED50,265). Refer to this web page to understand more about these fees. For transparency purposes, all government fee payments will be supported by original receipts and invoices;
4. Without bank signatory travel, Healy Consultants Group will secure a UAE multicurrency corporate bank account numbers for our Client's DMCC LLC. From the moment a complete application is submitted to the UAE banks, it will take on average two months to secure multi-currency corporate bank account numbers. Unfortunately, all UAE banks will require our Client to travel for a one-hour interview. No exceptions. 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 web page](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants 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;
5. For both active and dormant DMCC entities, the UAE Government demands annual statutory [reporting](#) including i) [economic substance](#) and ii) Ultimate Beneficial [Owners registry](#). Furthermore, each DMCC entity must appoint a resident company coordinator, whose annual responsibilities include i) securely maintaining company records and ii) liaising with the DMCC Authority on our Client's behalf and iii) submitting changes of company structure to the Authorities. Over the coming 12 months, Healy Consultants Group in-house Legal and Compliance Department will timely accurately and completely discharge these administrative statutory obligations;
 6. It is a new mandatory requirement to register your company for corporate tax;

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7. Healy Consultants Group [project management](#) fees relate to time and resources dedicated to:
- ✓ thoroughly research and plan the DMCC LLC registration for our Clients specific business; and
 - ✓ devise strategies to i) minimise total engagement period and ii) complete the engagement without travel.
 - ✓ collate and supervise the legalisation and attestation and translation of Client documents; and
 - ✓ weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls; and
 - ✓ ascertain the specific accounting, tax, legal and compliance considerations.
 - ✓ find solutions to [challenges that occur](#) throughout the engagement.
8. Assuming our Clients' LLC is active, this is an estimate of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual DMCC legal & accounting statutory obligations. Refer to this [web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are [only US\\$1,200](#).
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 our staff made invoice errors.
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;
11. 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, our Firm will revert to request additional fees;
12. In accordance with the [UAE VAT law](#), a DMCC company must register for VAT if its taxable supplies and imports are anticipated to exceed AED375,000 (US\$102,000) in the next 30 days. Our VAT registration fees are US\$750;
13. Healy Consultants Group will be pleased to assist secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee and US\$3,950 per employee thereafter. Before submitting a visa application, applicants must ensure their passport has at least 2 blank pages and a validity of at least 6 months; After the entry permit is secured, our Client will have to secure a UAE health insurance. The cost for the most basic insurance is approximately US\$300, payable directly to the insurance company. The Government enjoys ultimate power of approval of visa applications. Consequently guaranteed success is outside of Healy Consultants Group'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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If required, Healy Consultants Group will also apply for dependent visas. Our fees will be **i)** US\$2,950 for a spouse; and **ii)** US\$1,950 per child. Dependent visas can only be applied after the principal sponsor has obtained **i)** an Emirates ID card; **ii)** a signed lease agreement for a residential property large enough to accommodate all dependents; and **iii)** the Ejari registration for this residential property;

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



15. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement.

Thank you for your business and we look forward to working closely with you over the coming months, as we create your DMCC free zone LLC.

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