

DMCC free zone business set up*Our Client's name**Our Client's address*

Date: Wednesday, August 23, 2023

Invoice No: 20xx– xx – xxxx

Professional services for DMCC Free Zone setup (without travel)	Notes	Year 1 US\$	Year 2 US\$
DMCC company incorporation 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 multi-currency corporate bank account opening services	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
Estimate of annual accounting and tax fees for an active entity	8.	0	7,950
VAT (5%)	9.	993	630
Total Healy Consultants Group fees payable by instalments	10.	30,124	0
Healy Consultants Group fees payable after 12 months	11.		19,937

Note: The above services and fees represent the average DMCC 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. Healy Consultants Group fees to complete Dubai Multi Commodities Centre (DMCC) free zone company registration within [six weeks](#) from receipt of engagement fees and signed documents. Before submitting a quality company incorporation application to the [DMCC Authority](#), our Staff and Client will detail-discuss the business set up considerations outlined on [this web page](#);
2. During company incorporation, 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, my team and I will aggressively and skilfully negotiate the minimum office rental costs and the optimum terms and conditions. For transparency purposes, I will cc you in some of my 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 entity. 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;

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6. It is a new mandatory requirement to register your company for corporate tax;
7. Healy Consultants Group [project management](#) fees relate to time and resources dedicated to:
 - ✓ thoroughly research and plan the DMCC business set up 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' subsidiary is active, this is an estimate of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' annual DMCC legal & accounting & [audit](#) 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. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC is required to impose 5% VAT on all invoices issued to **i)** UAE based Clients that are VAT registered or **ii)** multi-national Clients' setting up business in the UAE. Healy Consultants Group DMCC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of UAE;
10. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC'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.
11. 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 company registration in 2022;
12. In accordance with [DMCC FZ Authority](#) requirements, each Free Zone company is required to **i)** deposit the paid up share capital of US\$14,000 (AED50,000) to the company's corporate bank account within 90 days from company registration and **ii)** appoint an auditor within 30 days. Estimate of auditor appointment charges are US\$150 (AED550) payable by our Client directly to the Audit Firm;
13. 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;

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14. 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; The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group 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.

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;

15. Multi-national Clients' looking to serve the UAE market, must appoint an [Emirati Service Agent](#) (LSA or Sponsor). As always, Healy Consultants Group will be pleased to provide our Client with a local professional passive nominee service agent in Dubai. Our one-time finder fee of US\$ 2,250 includes **i)** supplying our Client with a detailed comparison table contrasting different local nationals interested in sponsoring the UAE entity and **ii)** aggressively and skilfully negotiating the annual local agent service fees and **iii)** crafting a local agent service agreement that protects our Client's Dubai business and **iv)** supplying our Client with detailed due diligence [documentation](#) about the preferred agent and **v)** facilitating a skype or multi-party free dial in conference call with your preferred sponsor and **vi)** registering the agent appointment with the government authorities;

Depending on the local service agent selected, our Client should budget to pay annual Emirati Service Agent fees ranging from US\$5,000 to US\$12,000. For transparency purposes, this annual fee is payable directly to the Dubai local agent by our Client, independently of Healy Consultants Group. As we aggressively and skilfully negotiate the minimum annual an Emirati Service Agent fees with your preferred local agent, Healy Consultants Group will cc our Client in our email communications;

16. 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;



17. 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 subsidiary.

Best regards

Aidan Healy