

Colombia SAS Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Monday, September 26, 2022

Invoice No: 2020 – 10 – 003

Professional services for Colombia SAS (without travel)	Notes	Year 1 US\$	Year 2 US\$
Colombia SAS company formation fees (without travel)	1.	6,875	1,060
Company legal registered office fees	2.	1,100	1,200
Estimated Colombia Government registration fees	3.	97	201
RUT and NIT registration fees	4.	750	0
Colombia corporate bank account opening fees (without travel)	5.	4,950	0
Estimate of annual accounting and tax fees	6.	0	2,700
Total Healy Consultants Group PLC fees payable this month	7.	13,772	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.		5,161

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our 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. Healy Consultants Group PLC fees to efficiently and effectively complete Colombia company registration within [eight weeks](#) by **i)** choosing the optimum M&AA for our Client's business activities **ii)** reserving a name with [Commercial Registry](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company registration application for [the Ministry of Industry and Commerce](#);

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of a [detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



Every week during the engagement, Healy Consultants Group PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, live chat and email and will communicate in your preferred language;

2. In accordance with [Colombia Law](#), an SAS shall as from the date of its registration have a legal registered office in Colombia, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Colombia office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants Group PLC' office address](#) on invoices, contracts, websites and business cards;
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. Examples of government costs include registering the company with the **i)** Registry Commerce; **ii)** Family Compensation Fund, **iii)** Governmental Learning Service, **iv)** Colombian Family Institute, **v)** health coverage and **vi)** Administrator of Professional Risks. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. In accordance with [Colombia Law](#), each entity must register for RUT at the Dirección de Impuestos y Aduanas Nacionales ([DIAN](#)) before the commencement of the business activity;
5. Healy Consultants Group PLC will be pleased to open a Colombia corporate bank account without our Client travel. It is a time consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas.

Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's business and nationality, there is a 20% probability the banks will request a bank signatory to travel for a one hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Colombia for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

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Due to stringent anti-money laundering policies, initially Colombian banks will only open a Colombian Pesos (COP) account for our Client's local company. A USD corporate bank account opening application will only be considered after reviewing the first 6-month transactions through the local pesos account. If our Client is required to have a USD account and cannot wait for 6 months, Healy Consultants Group will assist secure USD corporate account numbers with a Payment Service Provider or Exchange House.

The foreign bank signatory to a Colombian corporate bank account must have a Colombian ID or work or residency visa (*cedula*) before being appointed as bank signatory to the bank account. If required, our fee to assist secure a Colombian ID will be US\$3,950 and the estimated timeframe to obtain the same is 8 weeks. Alternatively, Healy Consultants can supply a [passive nominee bank signatory](#) for an additional monthly fee of US\$550/month. If our Client requires active nominee bank signatory services additional, our fees will depend on the number and value of monthly transactions. Refer to [this webpage for guidance](#) (click link).

The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. To date, we enjoy a high approval record because of [our global banking relationships](#) and determination.



Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 3 weeks for Clients with a Colombian residence permit or ID. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

6. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
7. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC 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;
8. Assuming our Clients' re-engage Healy Consultants Group PLC, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
9. 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, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster than expected and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;



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10. Engage Healy Consultants Group PLC 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;
11. In accordance with Colombia Company Law, there is no minimum share capital for a SAS;
12. It is mandatory to appoint company auditor if the company assets are higher than US\$1,410,000 or the annual revenues are higher than US\$846,000;
13. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently complete company registration and corporate bank account opening in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
14. Depending on our Client's business and nationality, the Colombian Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registration and business licenses;
15. In accordance with the [Colombia Company Act](#), each Colombia SAS must have at least one legal representative ordinarily resident in Colombia. To minimize complexity, Healy Consultants Group PLC recommends our Client appoint a Colombia staff member already in Colombia. If our Client is uncomfortable with this strategy, Healy Consultants Group PLC will provide nominee Supervisory and Legal Representative. Our annual fee for the same is US\$7,600 per nominee;
16. If our Client requires additional nominee [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for corporate nominee shareholder amounts to US\$2,100 per annum. Our fee for a country resident director or shareholder amounts to US\$12,000 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
17. If required, Healy Consultants Group PLC will be pleased to assist your Firm to secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$1,950 per employee thereafter. Our employee visa fees includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' 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;
18. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;



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19. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group PLC monthly support will include **i)** receive in dropbox the monthly invoices from our client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** submission of monthly employee payroll reporting;
20. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
21. During the engagement, shareholders and directors documents may need to be translated into the local language before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy atestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;

As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

22. Some of our Clients' require an [immediate Colombia solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Colombia company number and **ii)** an already approved Colombia 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;
23. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
24. Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
25. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
26. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
27. Some of our Clients' engage Healy Consultants Group PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';



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

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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