

New Zealand Trust Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Thursday, March 26, 2020

Invoice No: 2020 – 003 – 024RH

Professional Services for New Zealand Trust (without travel)	Notes	Year 1 US\$	Year 2 US\$
New Zealand trust setup fees (without travel)	1.	15,950	5,950
Annual trustee and domiciliation fees	2.	14,850	14,850
New Zealand Trust bank account opening services (without travel)	3.	4,950	0
Estimate of annual tax and accounting fees	4.	0	5,950
Total Healy Consultants Group PLC fees payable this month	5.	35,750	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	6.		26,750

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 within the attached draft invoices 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's fees to efficiently and effectively project manage our Clients' trust setup engagement to a timely completion within [three months](#) (click link), including **i)** time taken with our Clients to agree the optimum structure for the trust while legally minimising global taxation; **ii)** devising a strategy to complete the engagement without our Client travelling; **iii)** finding solutions to [challenges that occur](#) throughout the engagement and **iv)** weekly [detailed email engagement status updates](#) to our Client. Healy Consultants Group PLC never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

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 or 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, we email our Client a [detailed email engagement 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;

The fee to create the trust includes **i)** preparing, reviewing and executing the deed of settlement and other related documentation; **ii)** transferring legal ownership of the trust assets to the trustees and **iii)** conducting the initial KYC review of our Client. Non-standard trusts may incur additional fees (including legal fees), to be confirmed in advance with our Client. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

The fees in the second year represent the cost of the annual trust review, mandated by the New Zealand [Financial Markets Authority](#) (FMA);

2. In accordance with the [New Zealand Trustee Act of 1956](#), a New Zealand trust must have a correspondence address in New Zealand from the date its formation. This address will receive all official government communications and notices. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return; **ii)** notice of the annual return and **iii)** notice of government audits. Most of our Clients wish to place Healy Consultants Group PLC's [New Zealand address](#) (click link) on invoices, contracts, websites and business cards;

In accordance with the [New Zealand Trustee Act of 1956](#), a New Zealand trust must have at least one individual or corporate trustee currently resident in New Zealand from the date of its formation. Healy Consultants Group PLC will supply a professional New Zealand resident trustee to manage the trust assets on our Client's behalf. The trustee's responsibilities include **i)** day-to-day management of the trust assets; **ii)** managing trust distributions; **iii)** accepting new trust assets; **iv)** maintaining the trust's statutory records and **v)** conducting the trust's annual review. Our annual trustee fee is the standard fee for a standard vanilla trust. For more complex structures, trust management services or high-risk nature of the assets, Healy Consultants Group PLC can revert for additional fees for professional trustees services;

3. Healy Consultants Group PLC will be pleased to open a New Zealand trust bank account without travel. It is a time consuming task, Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval for a new trust, when settlors, beneficiaries and bank signatories reside overseas. Depending on our Client business and nationality, there is a 50% 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.

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If our Client must travel to New Zealand for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with a New Zealand trust account, Healy Consultants Group PLC will be pleased to open [an international trust bank account](#) outside of New Zealand. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered, Citibank, Barclays, Emirates NBD, ANZ bank, Standard Bank, UBS or Credit Suisse;

Healy Consultants Group PLC recommends the New Zealand trust to open multiple international multi-currency corporate bank accounts, and no New Zealand trust bank account. This strategy will legally minimize international tax and legally minimize Trustee control over trust assets.



Global banks continue to tighten trust 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 at least 8 weeks.

In accordance with [New Zealand trust regulations](#), there is a 90% probability the trustees will require to be sole authorized signatories for the trust bank account. If our Client is uncomfortable with the same, Healy Consultants Group PLC will aggressively negotiate with our panel of professional trustees to appoint the preferred staff or lawyer of our Client as **i)** additional trustee and **ii)** co-signatory for the corporate bank account of the trust, with joint signatory powers;

4. For an active trust, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual trust accounting and tax obligations. Following receipt of a set of draft accounting numbers from your trust, Healy Consultants Group PLC will more accurately advise accounting and tax fees including prepare and file **i)** financial statements, **ii)** tax return and **iii)** FTDR annual return;
5. All fees quoted in this invoice are applicable to trust with total assets below US\$5million and it corresponds to fees quoted on Healy Consultants Group PLC's [website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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;
6. Assuming our Clients' re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of trust registration;
7. 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;

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8. According to the [New Zealand Trustee Act](#), there is no minimum asset requirement to form a trust; If our Client and Healy Consultants Group PLC properly plan this engagement;
 9. If our Clients' will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively complete trust registration and trust 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;
 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. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfil those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
 12. Depending on our Client business and nationality, the New Zealand Government may require a special regulatory license to form a trust in the country. Healy Consultants Group PLC will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of trust registrations and business licenses;
 13. During the engagement, settlors and beneficiaries' documents may need to be translated into English before the Government and Bank approves trust registration and trust bank account opening respectively. Consequently, our Client should budget for possible additional translation and Embassy attestation 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 and **iii)** official translator fees;
14. 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;
 15. 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;
 16. During the annual renewal engagement with our Client, our in-house Legal and Compliance Department 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](#);
 17. Healy Consultants Group PLC will only incorporate your trust after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a trust bank account after 100% of the Client's original due diligence documentation is received by courier;



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Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) your New Zealand business set up engagement.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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