



Healy Consultants



New Zealand turnkey solution

Client to provide

Company Reg. No.: 200311971N

Address to be provided

Date: Wednesday, January 06, 2016

Invoice No: 2014 – 10 – 003z

Professional services for New Zealand turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
NZ resident shelf LLC company fees (without travel)	1.	3,450	0
Legal registered office fees	2.	1,100	1,100
Estimated New Zealand Government registration fees	3.	130	40
New Zealand company resident director fees	4.	7,550	7,550
Already approved NZ corporate bank account (without travel)	5.	3,950	0
Corporate structure changes including new bank signatory	6.	2,760	0
Estimate of annual accounting and tax fees	7.	0	2,300
Initial deposit already in the corporate bank account	8.	1,000	0
Total Healy Consultants fees payable this month	9.	19,940	0
Estimate of total Healy Consultants fees payable after 12 months	10.		10,990

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 invoice 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' fees to supply our Client a New Zealand shelf company together with all Government fees paid up to date. The company is dormant since incorporation in 2015 and Mr. [Aidan Healy \(click link\)](#) is the sole shareholder and director and sole bank signatory;

These fees also include our time to efficiently and effectively project manage and timely complete our Clients' engagement. Including [timely project manage](#) (click link) our Clients' engagement including **i)** time taken with our Clients to agree the optimum corporate structure, 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. Healy Consultants 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.



2. In accordance with [New Zealand Companies Act of 1996, Section 186](#), a New Zealand company shall as from the date of its incorporation have a legal registered office in New Zealand, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' [country] office will be the registered office address for your company. 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' office address on invoices, contracts, websites and business cards;
3. This fee is an estimate of government costs payable during your Firm's engagement. All government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** company name reservation fee **ii)** New Zealand company registration fee and **iii)** issuance fee of an Inland Revenue Department number;

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4. In accordance with the [Companies Act Amendments of 2014](#), each New Zealand limited liability company must have at least one individual director ordinarily resident in New Zealand or Australia. If required, Healy Consultants will be pleased to provide your firm with a professional nominee director in New Zealand. Our fee amounts to US\$7,550 per annum;
5. Our Client will be appointed as the new sole bank signatory to the already approved New Zealand corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank approval when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of new bank signatory approval. Depending on the business and nationality of our Client, there is a 20% probability the bank will request the new bank signatory to travel for a one hour bank interview. Healy Consultants will try its best to negotiate with the bank for a travel exemption. If our Client must travel for corporate bank account opening, Healy Consultants will refund our Client US\$950;

The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by Aidan Healy and our Client, without your travel;

It is important our Client is aware Healy Consultants will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page \(click link\)](#) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory **ii)** shareholders and directors and **iii)** company name and business activity;



The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants' 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 100% approval record because of [our global banking relationships](#) and determination.

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Realistically and so you can plan your business, our Clients' will be able to log into e-banking within 7 weeks from the time Healy Consultants supplies the corporate bank account number to you, as outlined in the following table:

Task	Time	Comment
Our Client signs the bank forms to appoint themselves as sole bank signatory and courier returns to Healy Consultants Singapore office.	Week 1	Our Client will need to visit their local bank branch to witness their signature
Healy Consultants will provide full disclosure to international banks re i) the change in company business ii) the expected bank inflows and outflows iii) change of shareholders and directors and iv) change of beneficial owners. The banks' internal Legal and Compliance Department need to complete their detailed due diligence procedures;	Week 2	Depending on our Client business and nationality, there is a 25% probability the bank will reject the appointment of the new bank signatory
The bank legally approves the new bank signatory. Depending on our Client's nationality and the nature of their business, the banks may take up to 4 weeks to approve and change the new bank signatory of the existing corporate bank account.	Week 4	The bank Legal and Compliance Department complete their internal detailed due diligence and mail Healy Consultants a formal letter confirming our Client is the sole bank signatory
The bank couriers the new e-banking tokens to Healy Consultants office we immediately activate internet banking on our Clients' behalf.	Week 6	It takes two weeks for the bank system to generate the new passwords and tokens for the new bank signatory. Usually our Clients' asks us the activate on their behalf
Healy Consultants activates e-banking and sends a courier to our Client preferred address.	Week 7	It usually takes 4 days for a courier to reach our Client. Usually our Client rings us to guide them to login to e-banking to insert their own preferred usernames and passwords
Healy Consultants legally changes the company name (if required). Our Client will need to sign bank forms and courier return to us.	Week 9	Healy Consultants informs the bank to change the company name on the corporate bank account
Healy Consultants informs the bank of the new company business activity, including expected cash inflows and outflows. Our Client will need to sign bank forms.	Week 11	Healy Consultants informs the bank of the new shareholders and directors and beneficial owners
Healy Consultants appoints our Clients' preferred shareholders and directors to the shelf company.	Week 13	We will email our Client and the bank an extract of the New Zealand public register
Healy Consultants couriers our Client a complete company kit comprising original corporate documents.	Week 14	The Client engagement is complete

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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 4 weeks. 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. This fee is Healy Consultants professional fee to assist our Client change **i)** the company name and business activity **ii)** the director and company shareholder and **iii)** the bank signatory. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. This is the hardest part of the engagement;

Every second day 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;

7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants 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 will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants fees are only AU\$950;



8. This is the initial deposit Healy Consultants placed with the bank to activate the corporate bank account in Q1 2015. The funds will remain in the corporate bank account less bank charges and Healy Consultants will recover the full amount from our Client (US\$ 1,000);
9. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' [website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants 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;

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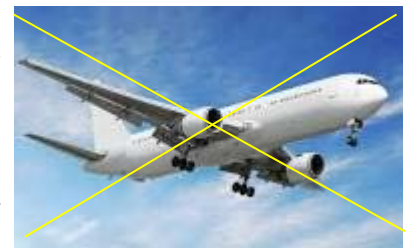


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10. Assuming our Clients' re-engage Healy Consultants, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year;
11. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants 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 completes the engagement faster than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
12. If our Client requires nominee [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;
13. A New Zealand resident LLC is a tax resident company. Consequently, annual corporation tax of 28% is payable on net profits;
14. In accordance with [New Zealand Inland Revenue Department regulations](#), each New Zealand entity must register for VAT unless its annual sales are below US\$50,000, in which case VAT registration is voluntary;
15. If our Client and Healy Consultants properly plan this engagement, our Clients' will ***not*** have to travel during this engagement. Healy Consultants will efficiently and effectively and aggressively 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 office;
16. In accordance with [New Zealand Company Law section 10](#), the minimum issued share capital of US\$1 must be deposited to the company bank account after incorporation;



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- 17.** 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;
- 18.** If required, Healy Consultants will be pleased to assist our Client to secure visa approval from the Immigration Authority. Our fee is US\$4,950 per person and includes preparation of a quality visa application and submitting to the correct immigration officers. The Government enjoys ultimate power of approval of visas. Consequently, guaranteed success is outside of Healy Consultants 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;
- The type of visa most commonly requested by our Clients is the entrepreneur work visa (startup subtype). Its main requirements include **i)** an initial investment of at least US\$70,000 (NZ\$100,000) **ii)** provision of a business plan (drafted by Healy Consultants) and **iii)** a contribution to New Zealand based on a point system awarded according to job creations, nature of the business and other criteria. Kindly refer to [this page](#) for additional details on this type of visa. It is valid for up to 12 months, after which it can be renewed for another 2 years if conditions are still met;
- 19.** Monthly, quarterly and mid-year Government tax obligations include **i)** VAT return filings and payments by the 28th day of the following month and **ii)** monthly withholding and payments of salary deductions related to personal income tax and **iii)** quarterly provisional corporate tax payments from the second year after incorporation. If you need our help, Healy Consultants can complete monthly and quarterly Government reporting for a monthly fee of US\$1,600. Healy Consultants 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)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting and **vi)** personal income tax withholding and payments;
- 20.** In accordance with the [Financial Reporting Act amendments of 2013](#), foreign-owned companies incorporated after April 2014 are not anymore required to have their annual financial statements audited, unless **i)** their annual sales exceed US\$25 million or **ii)** their share capital exceed US\$50 million;
- 21.** Engage Healy Consultants to [project manage \(click link\)](#) the set up of your business in every country on the planet. We are the best in the [world \(click link\)](#) at what we do and we are a one-stop-shop for [the A to Z \(click link\)](#) of every country engagement;

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- 22.** 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
- 23.** As stipulated on our website and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
- 24.** Healy Consultants will only change the bank signatory after 100% of [due diligence documentation](#) is received by email;
- 25.** It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;

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

Best regards,

Aidan Healy

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Managing Director
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