



Healy Consultants



Khalifa Industrial Zone (KIZAD) Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Friday, January 15, 2016

Invoice No: 2016 – 007 – 016p

Professional services rendered for a KIZAD company	Notes	Year 1 US\$	Year 2 US\$
KIZAD company formation fees	1.	11,550	2,700
Assistance to locate free zone office premises	2.	950	0
Estimate of government license and registration fees	3.	2,740	950
Industrial zone corporate bank account fees (without travel)	4.	2,950	0
Project management fees for a 3-month engagement	5.	5,950	1,100
Estimate of annual accounting and tax fees	6.	0	2,300
Total Healy Consultants fees payable this month	7.	24,140	0
Estimate of Healy Consultants fees payable after 12 months	8.		7,050

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 support the above Invoice

1. Healy Consultants fees to efficiently and effectively complete KIZAD company registration including **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a industrial zone company name with [Department of Economic Development](#); **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality industrial zone company incorporation application for [Ministry of Economy](#);
2. Before industrial zone company incorporation is complete, the UAE government must review and approve a lease agreement for office premises. This fee includes the time taken to **i)** secure a KIZAD virtual office address and **ii)** negotiate the best lease terms and rental on behalf of our Client. The monthly rental fees will be paid directly to the landlord. Healy Consultants estimates a one person shared office monthly fees amount to US\$300 whereas a 25sqm. office space amounts to US\$1,200 per month.
3. This fee is an estimate of Government costs to complete your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the industrial zone company name; **ii)** paying the Chamber of Commerce fee; **iii)** registers our Client for social security insurance and **iv)** registers for taxes and industrial zone license fees. All third party and government fees associated with legalization of industrial zone company and/or individual documents will be borne by our Client;
4. Healy Consultants will be pleased to open an UAE corporate bank account without our Client travel. It is a time consuming task, and Healy Consultants 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 industrial zone company when shareholders, directors and bank signatories reside overseas. Healy Consultants 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 will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Abu Dhabi for corporate bank account opening, Healy Consultants will refund our Client US\$950;



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If our Client is not comfortable with only an Abu Dhabi corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Abu Dhabi. 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 Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

The banks enjoy 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;

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;

5. This cost includes Healy Consultants fees to thoroughly research and plan KIZAD business set up for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms **ii)** preparation of a detailed project plan with timelines **iii)** time taken to determine the optimum Abu Dhabi industrial zone structure, including preparation of a detailed comparison table of entities **iv)** ascertain the specific accounting, tax, legal and compliance considerations **v)** finding solutions to [challenges that occur](#) throughout the engagement and **vi)** completing a detailed, 23-page engagement strategy document from all of the above;

This cost also includes Healy Consultant's fees to efficiently and effectively project manage and timely complete our Client's engagement including **i)** injecting the paid up share capital on our Client's behalf and **ii)** collating and supervising the legalisation and attestation of all documents **iii)** weekly detailed engagement status updates to our Client and **iv)** weekly Friday conference call and **v)** finding solutions to unexpected challenges throughout the engagement;

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Healy Consultants project management fees also include the time taken to devise the strategies as to how to **i)** minimise the engagement period **ii)** complete the engagement without our Client travelling **iii)** avoid the need for a 51% Abu Dhabi shareholder **iv)** minimise setup requirements and tax obligations and **v)** avoid the need for a specific regulatory license;

The KIZAD company registration is a long and complicated process for foreign investors. Healy Consultants will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm complies with Abu Dhabi commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

7. For an active trading industrial zone company, these [accounting and tax](#) fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your annual industrial zone company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your industrial zone company, Healy Consultants will more accurately advise accounting and tax fees. For a dormant industrial zone company, Healy Consultants fees are only US\$950;



8. 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;
9. Assuming our Clients re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of industrial zone company registration;
10. 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 and more easily than expected, Healy Consultants is happy to refund some fees to our Client;

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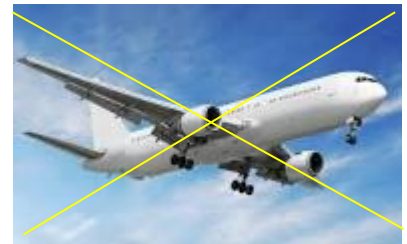


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11. Many of our clients appoint a local agent sponsor for their KIZAD company in order to do business inside the UAE. Healy Consultants will be happy to appoint a local agent for your free zone company. Our fee for the same is estimated at US\$20,500 per annum as published on our [website](#). Upon further understanding of your business activities, Healy Consultants will accurately advise on local agent sponsor fees;
12. If required, Healy Consultants will be pleased to assist your firm obtain business [visa](#) approvals. Our fee is US\$3,950 per person and 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 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. To date, we enjoy a 100% approval record;
13. Engage Healy Consultants 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;
14. During the engagement, shareholders and directors documents may need to be translated into the local language before the Government and Bank approves industrial zone 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 can complete this administrative task;

As always, Healy Consultants 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;

16. 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 complete industrial zone 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;



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17. Depending on our Client business and nationality, the KIZAD authorities may require a special regulatory license to carry on your business in the country. Healy Consultants will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of industrial zone company registrations and business licenses;
18. 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;
19. Please 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;
20. If our Client requires nominee [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both nominee non-resident director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's industrial zone company exposes Healy Consultants to reputation, litigation and financial risk;
21. 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;
22. As stipulated on our [business 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;
23. Healy Consultants will only incorporate your industrial zone company after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a corporate bank account after 100% of Client original due diligence documentation is received by courier;
24. 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](#);

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25. Some of our Clients engage Healy Consultants 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;
26. 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](#).

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

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

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