



Healy Consultants



Tunisia Turnkey solution Invoice

Client to provide

Address to be provided

Date: Tuesday, January 19, 2016

Company Reg. No.: 921530

Invoice No: 2014 – 10 – 003z

Professional services for Tunisia turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Tunisia shelf company purchase fees (without travel)	1.	9,900	0
Legal registered office fees for 12 months	2.	1,100	1,100
Estimated 2016 Tunisia Government fees	3.	500	60
Already approved corporate bank account (without travel)	4.	2,950	0
Corporate structure changes including new bank signatory	5.	4,950	0
Healy Consultants fees to secure Government licenses	6.	4,360	0
Tunisia passive, professional nominee shareholder fees	7.	5,950	0
Estimate of annual accounting and tax fees	8.	0	2,300
Total Healy Consultants fees payable this month	9.	29,710	0
Estimate of Healy Consultants fees payable after 12 months	10.		3,460

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. This cost includes fees to purchase the shelf company including pay all past Government fees. All accounting and tax obligations are up to date. The company is dormant since incorporation in 2015. 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.



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;

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% Tunisian shareholder **iv)** minimise tax using a Tunisian freezone and **v)** avoid the need for a specific regulatory license;

The Tunisian LLC 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 Tunisian commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits.

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2. In accordance with [Tunisia Commercial Code No 129](#), an LLC shall as from the date of its incorporation have a legal registered office in Tunisia, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Tunisia 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 2016 engagement. All government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** register the change of articles of association with the [Promotion Agency](#); **ii)** pay filling of existence application with [Tax Administration Authority](#); **iii)** submit company documents with the [Court's Clerk](#). Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants will be pleased to appoint your preferred bank signatory to the existing Tunisia corporate bank account, without travel. 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 signatory 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 bank signatory approval. Depending on our Client 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 Tunisia for corporate bank account opening, Healy Consultants will refund our Client US\$ 950;



If our Client is not comfortable with only a Tunisian corporate bank account, Healy Consultants can open an additional [international corporate bank account](#) outside of Tunisia. 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;

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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;

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	Week	It usually takes 4 days for a courier to

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to our Client preferred address.	7	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 Tunisian public register
Healy Consultants couriers our Client a complete company kit comprising original corporate documents.	Week 14	The Client engagement is complete

5. 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;
6. For our Client's specific business in Tunisia Healy Consultants' fees for **i)** choosing the optimum regulatory license **ii)** preparing a high quality license application for the Government and **iii)** preparing a detailed business plan to optimize the probability of application success;
7. To secure the Government licenses as fast as possible, it is important our Client appoints the correct people as professional, passive nominee shareholders and directors. Suitably qualified Tunisians with good business connections. Our one-time fee to secure and appoint a professional, passive nominee shareholder amounts to US\$5,950. The monthly fees thereafter will be paid independently and directly to the nominee shareholder by our Client. An estimate of such a monthly fee is US\$1,000 per month;

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.

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8. 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 US\$950;



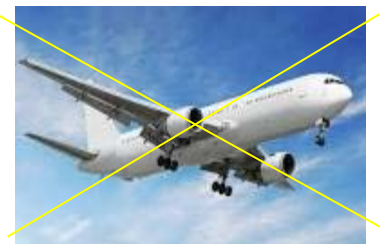
9. Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;

10. 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 company registration;

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. In accordance with [Tunisia Commercial Code No 129](#), there is no minimum issued share capital required for a Tunisia LLC company. For our Client's specific business activity, the required paid up share capital is TND 50,000 (approx. US\$24,780) for successful license application.

13. 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;



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14. If required, Healy Consultants will be pleased to assist your firm secure employee visa approvals. Our fee is US\$3,950 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. To date, we enjoy a 100% approval record;
15. Monthly and quarterly Government tax obligations include **i)** monthly VAT and **ii)** quarterly corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$840. 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;
16. 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;
17. 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;
18. 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;
19. Healy Consultants will only change the company structure of your ready-made company after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only appoint the bank signatory of the existing corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
20. 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](#);
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 fulfil those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;

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- 22.** After company incorporation is complete, the Tunisian Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is US\$ 1,100 per month;
- 23.** 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 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;
- 24.** 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';

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

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants

Tel: (+65) 67350120 (direct)

Address: Résidence Ines (En face de l'INSAT) Boulevard de la Terre,
Appart B5.2, 5ème étage, Centre Urbain-Nord 1003 Tunis, Tunisie

Skype: healyconsultants

www.healyconsultants.com