

Burundi Free Zone Company Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Monday, November 19, 2018

Invoice No: 2014 – 10 – 003z

Professional services for Burundi FZ (without travel)	Notes	Year 1 US\$	Year 2 US\$
Burundi Free Zone company formation fees (without travel)	1.	8,700	0
Local registered office fees	2.	1,100	1,100
Estimated Burundi Government registration fees	3.	150	60
Burundi corporate bank account opening fees (without travel)	4.	4,950	0
Request for Free-Trade Zone Regime	5.	4,500	0
Tax and VAT registration fees	6.	550	0
Estimate of annual accounting and tax fees	7.	0	2,300
Total Healy Consultants Group PLC fees payable this month	8.	19,950	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	9.		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. Healy Consultants Group PLC fees to efficiently and effectively complete Burundi company registration within [ten weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with the [Burundi Investment Promotion Agency \(API\)](#); **iii)** settling our accountant and lawyer fees; and **iv)** preparing a high quality company incorporation application for [Burundi Investment Promotion Agency \(API\)](#);

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 [Burundi Commercial Code No 1/07](#), a Free Zone company shall as from the date of its incorporation have a legal registered office in Burundi, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Burundi 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 **i)** registration with the [Burundi Investment Promotion Agency \(API\)](#); **ii)** registration with the [Burundi Revenue Authority \(OBR\)](#) to obtain the NIF; **iii)** registration with the National Institute for Social Security and **iv)** making a company seal. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open a Burundi corporate 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 through a newly formed company, when shareholders and 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 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 Burundi for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$1,450;

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If our Client is not comfortable with a Burundi corporate bank account, Healy Consultants Group PLC can open [an international corporate bank account](#) outside of Burundi. Examples include New York, Germany, Bulgaria, South Africa, Australia, London, Singapore, South America or Dubai. Our fee for this service is US\$ 3,950 without travel or US\$ 2,550 with travel. All banks will be top tier banks in these countries with excellent internet banking services;

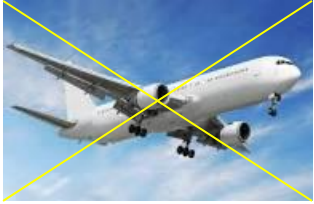
The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high-quality bank application that maximizes the likelihood of approval. To date, we enjoy a 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 is Healy Consultants Group PLC fee to assist our Client obtain the Free-Trade Zone Regime status in Burundi. Healy Consultants Group PLC prepares a high quality free zone license application and submits to the [Burundi Ministry of Commerce](#) along with the company bylaws and incorporation documents together with a detailed business plan;
6. In accordance with Burundi Corporate Taxation Code, each entity must register for corporate tax and VAT at the [Burundi Revenue Authority](#);
7. 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;
8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's 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;
9. 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 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 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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11. 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;
12. Depending on our Client's business and nationality, the Burundi 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 registrations and business licenses;
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 and effectively 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. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC 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 Group PLC to reputation, litigation and financial risk;
15. Free Trade Zone companies benefit from **i)** exemption from corporate tax for the first 10 years and a reduced rate of 15% thereafter; **ii)** exemption of withholding tax dividends for an unlimited period; **iii)** exemption from all import duties and taxes, direct or indirect, without an import license; and **iv)** permission to have foreign currency bank deposits and repatriate capital and income;
16. 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\$2,950 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;
17. Burundi entities are only eligible for Free-Trade Zone regime if they **i)** export all the products; **ii)** create substantial added value to the country's economy; **iii)** comply with the environmental, health and safety regulations; and **iv)** receive Ministerial approval;
18. 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;
19. 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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20. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$1,100. 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 returns; and **iv)** submission of monthly employee payroll reporting;

21. During the engagement, shareholders and directors' documents may need to be translated into French 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 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;

22. 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;

23. Some of our Clients' require an [immediate Burundi solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Burundi company number; **ii)** an already approved Burundi 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;



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 [project manage \(click link\)](#) your Burundi business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

Tel: (+65) 67350120 (direct)

Address: Boulevard de l'Uprona, Bujumbura, Burundi.

Skype: healyconsultants

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