



Healy Consultants



Isle of Man Private Limited Company

Client to provide

Company Reg. No.: 201425789W

Address to be provided Date:

Tuesday, March 15, 2016

Invoice No: 2015 – 10 – 003p

Professional services for Isle of Man private limited company (without travel)	Notes	Year 1 £	Year 2 £
Isle of Man company formation fees(without travel)	1.	4,540	2,200
Company agent and legal registered office fees	2.	1,100	1,100
Estimate of Government registration fees	3.	250	380
Isle of Man corporate bank account opening fees (without travel)	4.	2,950	0
Tax and VAT registration fees	5.	750	0
Estimate of annual accounting and tax fees	6.	0	2,300
Total Healy Consultants fees payable this month	7.	9,590	0
Estimate of total Healy Consultants fees payable after 12 months	8.		5,980

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;

Continued on next page...



Healy Consultants



Isle of Man Private Limited Company

Notes to invoice above

1. Healy Consultants' fees to efficiently and effectively complete Isle of Man company registration within three weeks by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the [Companies Registry](#) **iii)** settling our accountants' and lawyers' fees and **iv)** preparing a high quality company incorporation application for [Companies Registry](#);

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 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 [Isle Of Man Companies Act - 2006](#), each Isle of Man private limited company must appoint a company agent (similar to a company secretary), who may be a natural person or a body corporate, but the company agent must be resident in Isle Of Man. Healy Consultants will act as your Isle of Man Company Agent, for which our annual responsibilities include **i)** preparation and filing of the annual return; **ii)** securely maintaining company records; **iii)** liaising with the Isle of Man Government on behalf of our Client; **iv)** legal filing of changes of company structure; and **v)** ensuring company record compliance with local company law;

In accordance with [Isle Of Man Companies Act - 2006](#), a private limited company shall as from the date of its incorporation have a legal registered office in Isle of Man, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Isle of Man office will be the registered office address for your company. Thereafter, this address will be used to receive Government correspondence including **a)** annual and quarterly tax returns; **b)** bank statements and **c)** employee payroll tax and pension correspondence. Most of our Clients wish to place Healy Consultants [Isle of Man office address \(click link\)](#) on invoices, contracts, websites and business cards;

Continued on next page...



Healy Consultants



Isle of Man Private Limited Company

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)** reserving the company name with the [Registrar of Companies](#); **ii)** filing the memorandum and articles of association with the [Registrar of Companies](#); **iii)** having a Commissioner of Oaths authenticate forms, **iv)** apply for business licenses at the IOM corresponding authority and **v)** apply for social security with the [Department of Health and Social security](#). Only the Registrar of Companies' fee is contemplated in this estimate for general purposes. Additional government costs will be charged to our Client as they appear. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

To qualify as a 'tax exempt' company, an Isle of Man company is required to pay an annual fee of £380 to the Isle of Man government. Upon payment, the company's international income (i.e. outside the Isle of Man) is legally tax-free;

4. Healy Consultants will be pleased to open an Isle of Man 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 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 Isle of Man for corporate bank account opening, Healy Consultants will refund our Client £950;

If our Client is not comfortable with only an Isle of Man corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of the Isle of Man. 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

Continued on next page...



Healy Consultants



Isle of Man Private Limited Company

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. In accordance with [Isle Of Man Income Tax \(Corporate Taxpayers\) Act - 2006](#), each entity must register for corporate tax at the [Isle of Man tax authority](#). VAT registration is mandatory for all Isle of Man companies with taxable supplier over £79,000, or selling any "digital services" to European individuals;
6. 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 £950;
7. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' [business 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 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;
8. 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;



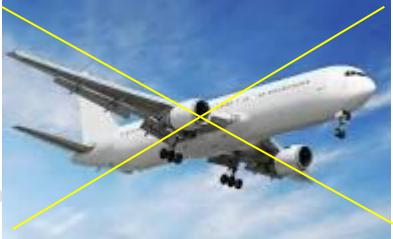
Continued on next page...



Healy Consultants



Isle of Man Private Limited Company

9. 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;
10. 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; 
11. In accordance with [Isle Of Man Companies Act - 2006](#), there is no minimum issued share capital required;
12. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile, and that 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;
13. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to £2,100 per annum. Our fee to be both nominee director and shareholder amounts to £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;
14. If required, Healy Consultants will be pleased to assist your firm secure employee visa approvals for a fee of £4,950 for the first employee £3,950 for the second employee, £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' 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;

Continued on next page...



Healy Consultants



Isle of Man Private Limited Company

15. Monthly, quarterly and mid-year Government tax obligations include **i)** payroll reporting and **ii)** quarterly VAT and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of £960. 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. Depending on our Client's business and nationality, the Isle of Man Government 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 company registrations and business licenses;
17. During the engagement, shareholders' and directors' documents may need to be translated into English 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 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;
18. Some of our Clients require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant [country] company number and **ii)** an already approved [country] 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;
19. 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;
20. 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;

Continued on next page...

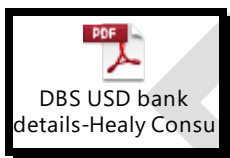


Healy Consultants



Isle of Man Private Limited Company

21. 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;
22. 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 help to clarify your local and international annual tax reporting obligations;
23. 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;
24. Healy Consultants will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants 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 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](#);
26. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants' corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts:



Double click on the attachment included here!

Continued on next page...



Healy Consultants



Isle of Man Private Limited Company

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

Best regards,

Aidan Healy

Aidan Healy

[Business Owner](#)

Healy Consultants

Tel: Tel: (+44) 203 300 0027
Web: www.healyconsultants.com
Address: 175 High Street, Tonbridge Kent TN9 1BX
Skype: healyconsultants

Confidentiality Notice

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

Document and Attachments

This document was prepared through Microsoft Word 2003 and attached documents were created through Microsoft Word 2003 and Adobe Acrobat 7.0. If you are unable to accurately and completely read this document and open the attachments, kindly advise us and we will gladly resend the information to you in a different format.

Continued on next page...

www.healyconsultants.com