

Cayman Islands Non-Resident Company Invoice

Client to provide

Address to be provided

Date: Wednesday, December 28, 2022

Invoice No: 2022-xx-xx

Professional services for Cayman Islands non-resident company setup (without travel)	Notes	2023 US\$	2024 US\$
Cayman Islands non-resident company incorporation (without travel)	1.	5,500	1,870
Annual legal registered office and company secretary	2.	3,240	3,240
Estimate of Cayman Islands Government registration fees	3.	982	854
International multicurrency corporate bank account (without travel)	4.	5,950	0
Annual Beneficial ownership and Economic substance filings	5.	600	1,250
Total Healy Consultants Group PLC fees payable by instalments	6.	16,272	0
Healy Consultants Group PLC fees payable after 12 months	7.		7,214

This invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages, to accurately and completely 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. Within [two weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group PLC will complete Cayman Islands non-resident company incorporation including **i)** settlement of Government fees and **ii)** settlement of our lawyers and accountants fees. Before submitting a quality application to the Cayman [Company Registry](#), our Staff and Client will detail-discuss the important business set up considerations outlined on [this web page](#); and
2. [Section 50 of Companies Law 2013](#) stipulates each Caymans Islands entity must **i)** appoint a resident registered agent and **ii)** maintain a local legal registered office. As always, Healy Consultants Group PLC will supply these [professional services](#); and
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; and
4. Without bank signatory [travel](#), Healy Consultants Group PLC will secure [international](#) multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to international banks, it will take on average [two months](#) to secure multicurrency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the overseas bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client.



Multi-currency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy. To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants PLC will:

- ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
 - ✓ contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and
 - ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval; and
5. The [Beneficial Ownership \(Companies\) \(Amendment\) Regulations 2018](#) demands all Cayman Islands companies to annually update and maintain four statutory registers including **i)** the register of directors and officers and **ii)** the register of members and **iii)** the register of mortgages and charges and **iv)** the beneficial ownership register. Unless your company has a written confirmation of exemption issued by the Registrar, this information is shared with the [company registry](#) and with [the DITC](#). This statutory return helps the Government determine if the entity is tax resident entity in the Cayman Islands or a non-resident LLC. As always, Healy Consultants Group PLC will timely accurately and completely discharge our multi-national Clients' legal and compliance [obligations](#); and

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Simultaneously, Healy Consultants Group PLC must submit an economic substance report to the [Department of International Tax Cooperation](#); if our Clients' Cayman Islands non-resident entity engages in certain business activities including [i\)](#) being a holding company or [ii\)](#) holding Intellectual property or [iii\)](#) being a Headquarters or [iv\)](#) finance & leasing or [v\)](#) Insurance and Banking or [vi\)](#) fund management or [vii\)](#) distribution & service centres. This statutory return helps the Government determine [i\)](#) if the entity is tax resident in the Cayman Islands or [ii\)](#) tax resident in an overseas country. Over the coming weeks, kindly inform Healy Consultants Group PLC of the non-resident business activities of your Cayman exempt company; and

Under the Exempted Company law 2020 (Revision), our Clients' Cayman non-resident company should conduct business outside the borders of the Caymans Islands. Multinational Clients' declaring the entity as tax resident in the Cayman Islands must supply evidence of [a\)](#) local staff and physical office premises and [b\)](#) local corporate expenses, with minimum thresholds set by the Government. As always and for both dormant and active entities, Healy Consultants Group PLC in-house Accounting and Tax Department will timely accurately and completely discharge these annual statutory obligations. For transparency purposes, our Staff will bcc you in important Government emails; and

6. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC's business [web site](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors; and
7. Assuming our Client re-engages Healy Consultants Group PLC in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration in 2022; and
8. Some of our Clients' require an [immediate Cayman Islands solution](#). Within 1 week, Healy Consultants Group PLC can supply our Client [i\)](#) an existing dormant Cayman Islands company number and [ii\)](#) an already approved international multi-currency corporate bank account and [iii\)](#) a city center business address. Turnkey solutions are attractive to multi-national Clients' who wish to immediately close a country deal, sign a legal contract or invoice a customer; and
9. A Cayman Islands unlicensed non-resident company does not have to file annual financial statements with the Cayman Government; and
10. 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; and
11. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement; and
12. In 2022 and because of global inflation, Healy Consultants Group PLC increased our fees. Refer to this [web page](#) to understand why. We hope this increase does not damage our business relationship; and
13. Over the coming months, you may need Healy Consultants Group PLC support for [i\)](#) [book-keeping](#) and [ii\)](#) [monthly and quarterly](#) Government reporting and [iii\)](#) [employee](#) matters; and



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14. Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage](#) your Cayman Islands business set up.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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