

Israel Branch Invoice

Client to provide

Company Reg. No.: 268868

Address to be provided

Date: Thursday, July 08, 2021

Invoice No: 2021 – 06 – 003p

Professional services for Israel branch (without travel)	Notes	Year 1 US\$	Year 2 US\$
Israel branch registration fees (without travel)	1.	6,550	1,550
Branch legal registered office fees	2.	2,200	2,200
Israel branch bank account opening fees (without travel)	3.	4,950	0
Estimated Israel Government registration fees	4.	850	250
Tax and VAT registration fees	5.	950	0
One-time tax representative appointment fee	6.	3,950	0
Estimate of annual accounting and tax fees	7.	0	3,500
Total Healy Consultants Group PLC fees payable this month	8.	19,450	0
Estimate of total Healy Consultants Group fees payable after 12 months	9.		7,500

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 invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Israel branch registration within [eight weeks \(click link\)](#) by **i)** agreeing the optimum corporate structure and regulatory license for our Client's business activities; **ii)** legally minimize international tax and **iii)** settling our accountant and lawyer fees and **iv)** submitting a quality company incorporation application for [Ministry of Justice](#);

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 s.123(a) of the [Israel Companies Law \(1999\)](#), a branch shall as from the date of its registration have a legal registered office in Israel, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Israel office will be the registered office address for your branch. 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. Healy Consultants Group PLC will secure multi-currency branch bank account numbers for our Client's Israeli branch. It will take on average [two months](#) to secure branch bank account numbers from the moment a complete quality branch bank account opening application is submitted to the bank. In most cases, the local banks require our Client to travel for a 1 hour interview with the bank officer. When travel is unavoidable, we refund US\$950. There is a 50% probability the banks will require our Client to appoint the local legal tax representative as co-bank signatory. Healy Consultants Group PLC will aggressively negotiate for an exception, however the ultimate decision rest with the banks. To maximize the probability of successful multi-currency corporate bank account approvals Healy Consultants Group PLC will:
 - ✓ prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
 - ✓ contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
 - ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;

This 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;

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4. 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)** paying the branch registration fee to the registrar of companies at the [Ministry of Justice](#); and **ii)** registering for taxes at the [Ministry of Finance](#), Income tax department and **iii)** Register for VAT at the Ministry of Finance, Customs and VAT department. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
5. In accordance with [Israel Companies Law \(1999\)](#), each entity must register for corporate tax and VAT at the [Ministry of Finance](#). The estimated timeframe to complete tax registration is 3 weeks from application submission;
6. According to the [Israeli tax code](#), a local resident Israeli citizen is required to be appointed as the legal tax representative. This person is solely and personally responsible for the company, including possible entity debts and liabilities, in front of the Tax Department. Consequently, it is usual this individual will want to **i)** be fairly compensated and **ii)** appoint their own accountants to discharge the monthly, quarterly and annual accounting and tax reports.

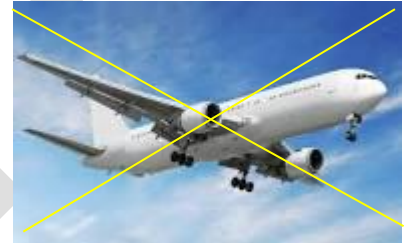
If required, Healy Consultants Group PLC will be happy to supply a legal tax representative for a one-time fee of US\$3,950. This fee includes **i)** the time spent to find a suitable tax representative **ii)** to negotiate terms and conditions with the same and **iii)** to draft the service agreement. The fees agreed with the local tax representative, will be payable directly to the individual. So you can plan, our Client should expect to pay a minimum monthly fee of US\$1,300 for the legal tax representative and US\$860 to the local accountant (if required); A security deposit will also be required. To ensure your assets are fully protected, the nominee will not be a bank signatory nor will he have an active role in daily corporate activities;

7. For an active trading entity, these [accounting and tax](#) (click link) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual branch accounting and tax obligations. Following receipt of a set of draft accounting numbers from your branch, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant branch, Healy Consultants Group PLC 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 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 branch registration;
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;



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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 Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
12. In accordance with [Israel Companies Law \(1999\)](#), Israeli branches have no minimum share capital requirement;
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 branch 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. Depending on our Client's business and nationality, the Israel 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 branch registrations and business licenses;
15. Branch business activities are limited to the business activity of the parent company. A branch can **i)** lease office premises and **ii)** issue sales invoice to Clients' and **iii)** sign local legal contracts. A branch can import and export goods.
16. If our Client requires nominee 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 branch exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
17. 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' 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;
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 help to clarify your local and international annual tax reporting obligations;



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19. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$1,500. 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)** submission of monthly employee payroll reporting;
20. During the engagement, shareholders and directors' documents will need to be notarized and attested in the Israeli Consulate in the country of origin; before the Government and Bank approves branch registration and corporate bank account opening respectively. Consequently, our Client should budget for 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;

21. 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 Israel branch number and **ii)** an already approved Israel 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;
22. Some of our Clients request Healy Consultants 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;
23. 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;
24. Healy Consultants will only incorporate your branch 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 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 to [recruit](#) 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 engineer your Israel corporate structure.

Best regards,

Aidan Healy

[Business owner](#)

Healy Consultants Group

Address: Moriya Blvd, 44. Haifa, Israel

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