



# Healy Consultants



## Luxembourg SA Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Thursday, May 12, 2016

Invoice No: 2015 – 001 – 017p

Professional services for Luxembourg SA (without travel)	Notes	Year 1 €	Year 2 €
Luxembourg <a href="#">company formation</a> fees (without travel)	1.	16,600	0
Legal <a href="#">registered office</a> fees	2.	3,710	3,710
Estimated Luxembourg <a href="#">government registration fees</a>	3.	355	355
International <a href="#">corporate bank account</a> (without travel)	4.	2,950	0
VAT <a href="#">registration</a> fees	5.	950	0
Estimate of annual <a href="#">tax and accounting</a> fees	6.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	7.	<b>24,565</b>	0
Estimate of total Healy Consultants fees payable after 12 months	8.		<b>6,365</b>

**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' fees to efficiently and effectively complete Luxembourg company registration within three months by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the [Chamber of Commerce](#) **iii)** settling our accountants' and lawyers' fees and **iv)** preparing a high quality company incorporation application for [the Chamber of Commerce](#);

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 [Luxembourg Company Law 1915](#), each SA shall as from the date of its incorporation have a legal registered office in Luxembourg, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Luxembourg office will be the registered office address for your company. Thereafter, this address will be used to receive Government correspondence including **i)** annual and quarterly tax returns; **ii)** bank statements; **iii)** employee payroll tax and pension correspondence. Most of our Clients wish to place Healy Consultants [Luxembourg office address \(click link\)](#) on invoices, contracts, websites and business cards;
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)** registering the company at the [Register of Commerce and Companies](#); and **ii)** paying the fixed specific registration fee to the [Land Registration and Estates Department](#). Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

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4. Healy Consultants will be pleased to open a Luxembourg 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 Luxembourg for corporate bank account opening, Healy Consultants will refund our Client €950;

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

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5. In accordance with Luxembourg law, each entity must register for corporate tax and VAT at the [Land Registration and Estates Department](#) if its expected annual turnover exceeds €25,000. Healy Consultants will be happy to assist your firm with tax and VAT registration for a one time fee of €950;
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. Accounts must be prepared according to Luxembourg GAAP;
7. 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 a business day, it is possible 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;
8. 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;
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. In accordance [Luxembourg Company Law 1915](#), the minimum share capital of an SA company is €30,986.69. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients. Only 25% of this capital must be paid up before incorporation. However, if our Client wishes to use bearer shares, 100% of the capital allocated to bearer shares must be fully paid-up;



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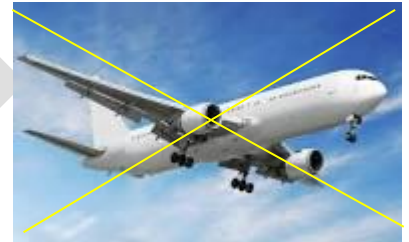


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11. If our Client requires nominee services, Healy Consultants will be pleased to assist. Our annual fee for corporate nominee director or shareholder amounts to €2,800. Our annual fee for a non-resident individual nominee director or individual shareholder amounts to €4,600. Our annual fee for a Luxembourg resident nominee director or shareholder amounts to €11,850;
12. A Luxembourg holding company can be exempt from tax on dividend receipts if incorporated under the Soparfi scheme. Healy Consultants will be happy to draft our Client's deed of formation to take advantage of this system if required;
13. In order to obtain a business permit, which is required in order to conduct business within Luxembourg, each Luxembourg SA must have at least one individual director ordinarily resident in Luxembourg and responsible for managing the company;
14. A société anonyme with multiple shareholders requires at least 3 directors; a single-member SA can have a board of just 1 director. Corporate directors are permitted;
15. 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;
16. If required, Healy Consultants will be pleased to assist your firm obtain business [visa](#) approvals. Our fee is €7,950 per person and 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. To date, we enjoy a 100% approval record;
17. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill 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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18. For an additional fee of €8,290 and to secure completion of the engagement in a timely manner, Mr. Aidan Healy will act as nominee shareholder, director and bank signatory for 3 months. With this nominee strategy, Healy Consultants expects to complete company registration and corporate bank account opening without **i)** an immediate need for our Client's legalized documents and **ii)** without our Client's employee travel. That said, there is a 15% probability Healy Consultants will need to revert to our Client during the engagement for corporate documents or the bank may request the bank signatory to travel;
19. In order to obtain a business permit, the Luxembourg 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 €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 sq.m. for one employee is €2,100 per month;
20. 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;
21. Depending on our Client business and nationality, the Luxembourg 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;
22. During the engagement, shareholders and directors documents may need to be translated into English or one of the official languages of Luxembourg (French, German or Luxembourgish) 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;

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23. 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;
24. 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
25. Engage Healy Consultants 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;
26. 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;
27. 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;
28. 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:



01 UOB SGD bank  
details-Healy Consu

Double click on the attachment included

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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 Luxembourg corporate structure.

Best regards

*Aidan Healy*

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Aidan Healy  
Managing Director  
Healy Consultants Group

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