

## Brunei Freezone business set up

*Client to provide*

*Address to be provided*

Date: Thursday, August 25, 2022

Invoice No: 20XX-0XX-0XX

Professional services for <a href="#">Brunei freezone</a> setup (without travel)	Notes	2022 US\$	2023 US\$
Brunei FZ <a href="#">company incorporation</a> fees (without travel)	1.	6,350	3,100
Assistance with securing a physical free zone office space	2.	1,500	0
Estimated Brunei <a href="#">Government registration</a> fees	3.	680	0
Brunei multi-currency corporate <a href="#">bank account</a> (without travel)	4.	4,950	0
Project management fees for 6 month engagement	5.	4,950	0
Estimate of <a href="#">free zone authority business</a> licence fees	6.	2,950	0
Estimate of annual <a href="#">accounting, audit and tax</a> filing fees	7.	0	7,970
<b>Total</b> Healy Consultants Group PLC fees payable <a href="#">by instalments</a>	8.	<b>21,380</b>	0
Healy Consultants Group PLC fees payable after <a href="#">12 months</a>	9.		<b>11,070</b>

This invoice needs to be tailored for each Client. The above professional 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 [five months](#) from receipt of engagement fees, and signed documents, Healy Consultants Group PLC will complete Brunei company incorporation. Before submitting a quality company incorporation application to the [Registrar of Companies](#), our Staff and Client will detail-discuss the business set up considerations on [this web page](#); and
2. Before approving the registration of a company, the free zone authority will require submission of a lease agreement for office premises located within the free zone. Our one-time fee to assist our Client to sign off a lease agreement for office space or (if required) warehousing space amounts to US\$1,500. If our Client wishes to secure industrial space, our one-time fee will amount to US\$3,950 because of the increased complexity of supplying such deliverable. The monthly rent thereafter will be paid independently and directly to the free zone authority by our Client; 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 Brunei multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to Brunei banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the 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.
5. Healy Consultants Group PLC's [project management fees](#) relate to time and resources dedicated to: **i)** thoroughly research and plan Brunei FZ business set up for our Client **ii)** devising strategies to minimise the total engagement period and **iii)** complete the engagement without our Client's representatives travelling **iii)** agreeing the optimum corporate structure with our Client **iv)** submitting a high-quality company incorporation application to the Brunei [Registrar of Companies](#) and [Free zone authority](#) (click link) **v)** choosing the optimum regulatory license for our Client business activities (if required) **v)** weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls **vi)** ascertain the specific accounting, tax, legal and compliance considerations and **vii)** finding solutions to [challenges that occur](#) throughout the engagement.

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6. In accordance to [section 8 of Free Trade Zones Order 2014](#), all companies that wish to conduct business in the Brunei free zone need to obtain a license from Muara Besar Port Authority. Healy Consultants includes in this invoice the estimated current cost of one trade license. This fee is an estimate and will be final-confirmed during the engagement.
7. This is an estimate of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' annual Brunei legal, accounting and tax obligations. Refer to this [web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are **only U\$\$1,200**. To comply with [Brunei Companies Act article 131](#), each Brunei active tax resident entity must prepare annual audited financial statements. As always, our in-house Accounting and Tax [Department](#) will supervise the independent statutory [annual audit](#).
8. 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.
9. 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.
10. After company incorporation, our in-house [Accounting and Tax Department](#) will help our multi-national Clients' with the following statutory Government reporting obligations (table below). To better understand monthly and quarterly reporting obligations we suggest our Clients to carefully read the [following webpage \(click link\)](#). To better advise you on obligations applicable to your business, we strongly encourage our Client to complete [this questionnaire \(click link\)](#).

No	Statutory reporting obligations	When	Comments
1.	VAT returns	N/A	No VAT or Sales tax in Brunei
2.	Payroll reporting	Monthly	For both dormant and active companies
3.	Corporation tax reporting	Quarterly	For both dormant and active companies
4.	Legal annual <a href="#">return</a>	Annual	For both dormant and active companies
5.	Audited financial statements	Annual	For <a href="#">active companies</a>
6.	Corporation tax return	Annual	30 June filing deadline of preceding year

11. Some of our Clients' require an [immediate Brunei solution](#). Within 1 week, Healy Consultants Group PLC can supply our Client **i)** an existing dormant Brunei company number and **ii)** an already approved Brunei multi-currency corporate bank account and **iii)** a city center business address. Turnkey



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solutions are attractive to multi-national Clients' who wish to immediately close a country deal, sign a legal contract or invoice a customer.

12. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement. 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. Thank you for your business and we look forward to working closely with you over the coming months, as we engineer your Brunei corporate structure.

Best regards,

Aidan Healy, [Business owner](#), Healy Consultants Group PLC

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