



South Africa LLP Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Thursday, March 30, 2017

Invoice No: 2017 – 10 – 003p

Professional services for South Africa LLP (without travel)	Notes	Year 1 US\$	Year 2 US\$
South Africa LLP formation fees (without travel)	1.	2,480	0
Legal registered address fees	2.	1,100	1,100
South Africa business bank account opening fees (without travel)	3.	3,950	0
Project management fees for a 4-month engagement	4.	3,850	0
Estimate of annual accounting and tax fees	5.	0	2,300
Total Healy Consultants Group PLC fees payable this month	6.	11,380	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	7.		3,400

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 below 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 South Africa LLP registration within [2 weeks](#) including **i)** choosing the optimum regulatory license for our Client's business activities (if required) **ii)** reserving a partnership name with the [Companies and Intellectual Property Commission \(CIPC\)](#) **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality entity registration application for CIPC;

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 section 53(b) of the [South African Companies Act](#), an LLP shall as from the date of its registration have a legal registered office in South Africa, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' South Africa office will be the registered office address for your entity. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return, **ii)** notice of the annual return; and **iii)** notice of government audits. 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 be pleased to open a South Africa [business bank account](#) without travel. It is a time consuming task, Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed partnership, when partners and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client 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 Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to South Africa for business bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

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If our Client is not comfortable with only a South Africa business bank account, Healy Consultants Group PLC will be pleased to open [an international bank account](#) (click link) outside of South Africa. 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 enjoys ultimate power of approval of business bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' 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;

4. This cost includes Healy Consultants Group PLC fees to thoroughly research and plan South Africa business set up for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms **ii)** preparing a detailed project plan with time lines **iii)** time taken to determine the optimum South Africa corporate structure, including preparation of a detailed comparison table of entities **iv)** ascertain the specific accounting, tax, legal and compliance considerations **v)** finding solutions to [challenges that occur](#) throughout the engagement;

This cost also includes Healy Consultant's fees to efficiently and effectively project manage and timely complete our Client's engagement including **i)** injecting the paid up capital on our Client's behalf and **ii)** collating and supervising the legalisation and attestation of all documents **iii)** weekly detailed engagement status updates to our Client and **iv)** weekly Friday conference call and **v)** finding solutions to unexpected challenges throughout the engagement;

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Healy Consultants Group PLC project management fees also include the time taken to devise the strategies as to how to **i)** minimise the engagement period **ii)** complete the engagement without our Client travelling **iii)** minimise tax using a South Africa freezone and **iv)** avoid the need for a specific regulatory license;

The South Africa LLP registration is a long and complicated process for foreign investors. Healy Consultants Group PLC will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm complies with South Africa commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

5. For an active trading partnership, these [accounting and tax fees](#) are an estimate of Healy Consultants fees to efficiently and effectively discharge your annual partnership accounting and tax obligations. Following receipt of a set of draft accounting numbers from your Firm, Healy Consultants will more accurately advise accounting and tax fees. For a dormant partnership, Healy Consultants fees are only US\$950;
6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' 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;
7. 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 LLP registration;
8. 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 Group PLC 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;
9. 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;
10. In accordance with [South African Companies Act](#), there are no minimum share capital requirements for a South African limited liability partnership;

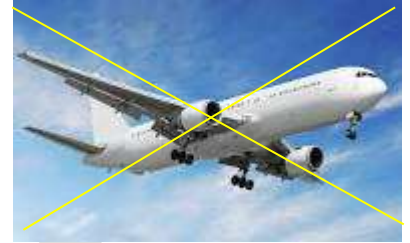


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11. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients' will ***not*** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively complete LLP registration and corporate 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;



12. Depending on our Client's business and nationality, the South African 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 partnership registrations and business licenses;

13. In accordance to [South African Companies Act](#), every South African entity must appoint a public officer. Most of our clients appoint one of the local staff members as public officer. If required, Healy Consultants Group PLC will be pleased to be appointed as public officer for our Client's firm. Our fee for the same amounts to US\$2,550 per annum;

14. If our Client requires non-resident nominee shareholder and 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 shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;

15. Some of our Clients request Healy Consultants Group PLC 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 Group PLC;


16. If required, Healy Consultants Group PLC will be pleased to assist your firm secure [employee visa](#) approvals. Our fee is US\$2,950 for the first employee, US\$1,950 for the second employee, US\$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 Group PLC 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;

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17. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and personal tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group PLC 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;
18. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves LLP 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 Group PLC can complete this administrative task;

As always, Healy Consultants Group PLC 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;
19. Some of our Clients' require an [immediate South Africa solution](#). With this strategy, within one week Healy Consultants Group PLC can supply our Client **i)** an existing dormant South Africa company number and **ii)** an already approved South Africa 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; 
20. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
21. Healy Consultants Group PLC will only incorporate your LLP after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
22. 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 Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
23. 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 Group PLC help to clarify your local and international annual tax reporting obligations;

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24. 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;
25. Some of our Clients' engage Healy Consultants Group PLC 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';
26. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC 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:

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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 South Africa corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

Tel: (+65) 67350120 (direct)
Address: E8 Somerset Office Estate, 971 Kudu Av, Allens NEK X 27,
Roodepoort, Gauteng, South Africa
Skype: healyconsultants

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