



## South Africa business set up package

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Tuesday, March 28, 2017

Invoice No: 2017 – 10 – 003p

Professional services for South Africa Pty Ltd (without travel)	Notes	Year 1 US\$	Year 2 US\$
South Africa Pty Ltd <a href="#">company formation</a> fees (without travel)	1.	2,480	0
Company <a href="#">legal registered office</a> fees	2.	1,100	1,100
SA nominee resident director and co-bank signatory <a href="#">services</a>	3.	9,950	0
South Africa nominee public officer fees	4.	2,550	0
South Africa corporate <a href="#">bank account opening</a> fees (without travel)	5.	1,250	0
Assistance to secure one business <a href="#">visa</a> approval	6.	3,950	0
Project management fees for a 4-month engagement	7.	3,850	0
<a href="#">SARS Income tax, PAYE and SDL</a> registration fees	8.	950	0
Estimate of annual <a href="#">accounting and tax</a> fees	9.	0	2,300
<b>Total</b> Healy Consultants Group PLC fees payable this month	10.	<b>26,080</b>	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	11.		<b>3,400</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 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 company registration within [2 weeks](#) including **i)** choosing the optimum regulatory license for our Client's business activities (if required) **ii)** reserving a company name with the [Companies and Intellectual Property Commission \(CIPC\)](#) **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality company incorporation 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, sms, WhatsApp, Viber live chat and email and will communicate in your preferred language;

2. In accordance with the [South African Companies Act](#), a Pty Ltd shall as from the date of its incorporation 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 company. 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. To timely secure corporate bank account approval for our Client's South African company, we recommend our Clients to appoint a resident director who will also be a co-bank signatory. It takes at least 4 months to secure work permit approval. Most of our Clients request Healy Consultants Group PLC to appoint a temporary nominee resident director. If required, Healy Consultants Group PLC' [resident director service](#) fee amounts to US\$9,950 per annum (including charges to act as co-bank signatory);
4. In accordance to [South African Companies Act](#), every South African company must appoint a public officer who can be a South African citizen, permanent resident or visa holder. To efficiently and effectively secure company registration in a timely manner, most of our Clients request Healy Consultants Group PLC to appoint a temporary nominee resident director. 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;

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5. Healy Consultants Group PLC will be pleased to open a South Africa [corporate 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 company, when shareholders and directors 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 corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a South Africa corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate 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 corporate 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;

6. If required, Healy Consultants Group PLC will be pleased to assist your firm secure [business visa](#) approvals. Our fee is US\$3,950 for the first applicant, US\$2,950 for the second applicant and US\$1,950 per applicant 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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7. 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 and **vi)** complete a detailed 23 page engagement strategy document from all of the above;

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 share 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;

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 Pty Ltd 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;

8. In accordance with South Africa law, each South African company must be registered for Income tax, PAYE and SDL;
9. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC 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 Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;



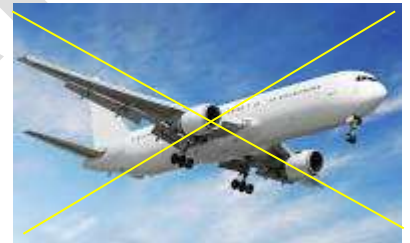
10. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors 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;

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11. 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 company registration;
12. 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;
13. 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;
14. In accordance with [South African Companies Act](#), there are no minimum share capital requirements for a South African proprietary limited company. However, if the Client wishes to apply for work permit for expatriate, Healy Consultants Group PLC recommends our Client injects capital of U\$100,000 into the South African company to maximize the probability for visa approvals. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
15. 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 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 Group PLC office;
16. 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 company registrations and business licenses;
17. 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 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;



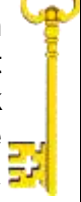
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18. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
19. 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;
20. During the engagement, shareholders and directors' documents may need to be translated into the local language 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 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;

21. 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; 
22. 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;
23. Healy Consultants Group PLC will only incorporate your company 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;
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 Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);

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- 25.** 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;
- 26.** 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';

Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) your South African business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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### **Document and Attachments**

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