

## Mauritius Representative Office Invoice

Our Client's name

Company Reg. No.: 201623711R

Our Client's address

Date: Tuesday, October 30, 2018

Invoice No: 2018 – 10 – 015p

| Professional services for Mauritius representative office<br>(without travel)      | Notes | Year 1<br>US\$ | Year 2<br>US\$ |
|--|-------|----------------|----------------|
| Mauritius <a href="#">representative office registration</a> fees (without travel) | 1.    | 3,950          | 0              |
| Company <a href="#">secretary and legal registered office</a> fees                 | 2.    | 1,400          | 1,400          |
| Estimated Mauritius <a href="#">Government registration</a> fees                   | 3.    | 235            | 35             |
| Mauritius <a href="#">corporate bank account opening</a> fees (without travel)     | 4.    | 4,950          | 0              |
| Estimate of annual <a href="#">accounting and tax</a> fees                         | 5.    | 0              | 2,300          |
| <b>Total</b> Healy Consultants fees payable this month                             | 6.    | <b>10,535</b>  | 0              |
| Estimate of Healy Consultants fees payable after 12 months                         | 7.    |                | <b>3,735</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 Mauritius representative office registration within [three weeks \(click link\)](#), by **i)** choosing the M&AA and business entity for our Client's business activities; **ii)** requesting our local licensed agent to reserve the company name and register the company with the [Corporate and Business Registration Department](#) **iii)** settling our local licensed agent's fees and **iv)** preparing a high quality company incorporation application for submission to the CBRD by our local agent;

All [engagement fees](#) (click link) are agreed and paid up front. The fees are published on our country web pages. Consequently, there are no hidden fees or 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 second day during the engagement, we email our Client a [detailed email engagement status update](#). Our Client is immediately informed of engagement problems faced by Healy Consultants Group PLC and our local agent in Mauritius, together with solutions suggested by Healy Consultants Group PLC. Your dedicated engagement manager is reachable by phone, skype, live chat and email and will communicate in your preferred language;

2. In accordance with [the Mauritius Companies Act of 2001, Chapter XXII \(272\)](#), each Mauritius representative office must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Mauritius. Our local agent will act as your Mauritius Company Secretary, for which annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the Mauritius government on our Client's behalf; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with [the Mauritius Companies Act of 2001, Chapter XXII \(272\)](#), each Mauritius representative office shall as from the date of its incorporation have a legal registered office in Mauritius, to which all official government communications and notices may be addressed. To comply with this statutory requirement, our local agent's Mauritius office will be the registered office address for your company. 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 our local agent's [office address](#) 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 made by our local agent will be supported by original receipts and invoices. Examples of government costs include **i)** registration fees at the [Mauritius CBRD](#); **ii)** payment of license fees; **iii)** issuance of the company seal and **iv)** registration with [Social Security](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open a Mauritius corporate bank account without our Client needing to travel. It is a time consuming task, and Healy Consultants Group PLC 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.

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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'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 Group PLC through its local agent will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Mauritius for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$1,400;

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

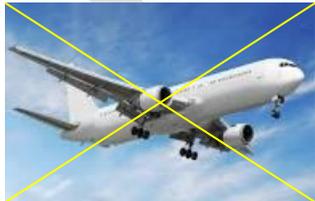
The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high-quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination.



As global banks continue to tighten corporate bank account opening procedures, their internal compliance departments require 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;

5. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently discharge your annual 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;
6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's 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 company 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 we realize that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees;

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9. Representative office business activities are limited to **i)** market research; **ii)** Client after sales support; **iii)** promoting the business of the parent company; and **iv)** research and development. The representative office is free of corporation tax but must register for VAT. A representative office can **i)** lease office premises; **ii)** but cannot issue sales invoice to Clients; nor **iii)** sign local sales. A representative office cannot import and export goods.
  10. Engage Healy Consultants Group PLC to [project manage](#) the setup of your business in every country on the planet. We are the best in the [world](#) at what we do and we are a one-stop-shop for [the A to Z](#) of every country engagement;
  11. There is no capital requirement to form a representative office in Mauritius;
  12. In accordance with the [Companies Act of 2001, Chapter XXII \(276\)](#), each Mauritius representative office must have at least one individual country representative ordinarily resident in Mauritius. If required, Healy Consultants Group PLC and our local agent will be pleased to provide your firm with a professional nominee representative in Mauritius. The fee amounts to US\$3,250 per annum;
  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 and our local agent will efficiently and effectively complete company registration and corporate bank account opening in a timely manner without our Client's 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;
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14. Depending on our Client's business and nationality, the Mauritius Government may require a special regulatory license to carry on your business in the country. Our local agent will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
  15. If required, Healy Consultants Group PLC, through our local agent will be pleased to assist your firm secure employee [visa](#) approvals. The fee is US\$3,950 for the first employee US\$2,950 for the second employee, US\$1,950 per employee thereafter. The employee visa fees include 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;
  16. Some of our Clients engage Healy Consultants Group PLC 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;
  17. Monthly and quarterly Government tax obligations include **i)** monthly payroll reporting contributions to [Mauritius Social Security](#) **ii)** quarterly corporation tax provisional payments. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$1,600. Healy Consultants Group PLC support will include **i)** receive monthly invoices from our client **ii)** label monthly bank statement transactions and **iii)** monitor monthly profit levels to minimize annual tax 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; and they will fulfil those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
19. 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;
20. Some of our Clients request temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, the one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
21. 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;
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 request our local agent to 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](#) 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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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 Mauritius business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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