



Healy Consultants



Uruguay fast nominee LLC business set up

Our Client

Company Reg. No.: 921530

Address to be provided

Date: Tuesday, June 27, 2017

Invoice No: 2017 – 10 – 003p

Professional services for Uruguay fast nominee LLC (no travel)	Notes	Year 1 US\$	Year 2 US\$
Uruguay nominee fast company formation fees (without travel)	1.	13,540	3,800
Company secretary and legal registered office fees	2.	1,100	1,100
Uruguay corporate bank account opening fees (without travel)	3.	3,950	0
Estimated Uruguay Government registration fees	4.	850	0
Tax and VAT registration fees	5.	1,545	250
Passive, professional nominees for 3 months	6.	11,100	0
Corporate structure changes including new bank signatory	7.	3,850	0
Project management fees for a 3-month engagement	8.	3,500	0
Monthly, quarterly and half-yearly tax reporting fees	9.	5,160	0
Estimate of annual accounting and tax fees	10.	0	2,300
Total Healy Consultants fees payable this month	11.	44,595	0
Estimate of total Healy Consultants fees payable after 12 months	12.		7,450

Note: 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;

Continued on next page...



Uruguay fast nominee LLC business set up

Notes to invoice above

1. Healy Consultants Group PLC's fees to legally register our Clients' Uruguay LLC with our temporary professional, passive nominee [shareholders and directors](#) and bank signatory. Within 4 weeks, my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a city center business address **iv)** a tax number and **iv)** a proforma Uruguay sales invoice template complying with Uruguay company law;

Within 4 weeks, our Client can legally conduct business in Uruguay, including **i)** issue sales invoices to local customers **ii)** sign customer and supplier contracts **iii)** sign a lease agreement for long term physical office and warehouse premises **iv)** and hire local and expatriate employees including secure employment visa approval;

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 emails our Client a detailed email engagement [status update](#). our Client is immediately informed of engagement problems and solutions. In your preferred language, your dedicated Engagement Project Manager will communicate with you via phone, Skype, WhatsApp, Viber, sms, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with [Ley de Sociedades Comerciales](#), each Uruguay LLC company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Uruguay. Healy Consultants will act as your Uruguay Company Secretary, for which our annual responsibilities include **i)** preparation and filing of the annual return; **ii)** securely maintaining company records; **iii)** liaising with the Uruguay Government on behalf of our Client; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines.

In accordance with [Uruguay law](#), each Uruguay LLC company shall as from the date of its incorporation have a legal registered office in Uruguay, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Uruguay office will be the registered office address for your offshore company.

Continued on next page...



Healy Consultants



Uruguay fast nominee LLC business set up

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' Uruguay office address](#) on invoices, contracts, websites and business cards;

3. Healy Consultants Group PLC will be pleased to open a Uruguay corporate [bank account](#), without your travel. It is a time-consuming task, Healy Consultants will shelter our Client from the administrative hurdles. As you can appreciate, it is a challenging task to secure corporate bank account approval through a newly formed company;

At the beginning of the engagement, Healy Consultants Group PLC will secure corporate bank account approval using our professional, passive nominee shareholder, director and bank signatory. We will prepare a quality business plan for the bank; to optimize the probability of corporate bank account approval. Following completion of Uruguay business set up, our Client will appoint their preferred shareholders and directors and bank signatory;

Depending on our Clients' business and nationality, there is a 40% probability the banks will request beneficial owners and future bank signatories to travel to Uruguay 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 Uruguay for bank account signatory change, Healy Consultants will refund our Client US\$950;



The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high-quality bank application; maximizing the likelihood of approval. To date, we enjoy a 100% approval record because of [our 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 Client should expect the bank account approval period to take up to 6 weeks. See also note below for further details on timelines for bank signatory changes. Furthermore, global banks now might also require evidence of proof of business, including sales contracts or lease agreement;

Continued on next page...



Healy Consultants



Uruguay fast nominee LLC business set up

4. 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. Examples of government costs include **i)** reserving the name of the LLC company with the [Portal Empresa en el Dia](#); **ii)** drafting and notarization company's bylaws and **iii)** payment of initial application fees and taxes in any local payment agency and **v)** obtaining the certificate of incorporation. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
5. In accordance with Uruguay [Company law](#), each entity must register for corporate tax and VAT at the Direccion General Impositiva ([DGI](#)). Usually, it takes 3 weeks to secure tax numbers;
6. In accordance with Uruguay [Company law](#), all Uruguay companies must have **i)** 2 shareholders and **ii)** 1 director. Appointment of Healy Consultants Group PLC professional, passive [nominee shareholders](#) and [directors](#) and bank signatory enables our Client to **i)** sales invoice customers within 4 weeks and **ii)** sign contracts and lease premises;

If required, Healy Consultants Group PLC will be pleased to provide our Clients' with a full package of passive professional nominee services for 3 months. Our fee is US\$11,100 for this service with two shareholders and one director for three months (until the corporate structure is successfully changed). The breakdown of fees for the same is **i)** US\$1,350 monthly per national shareholder and **ii)** US\$1,000 monthly per country [resident director](#) or legal representative;

7. Following business set up completion, Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Clients' business and the efficiency of the Government and bank Departments, this process can take up to 3 months. This is the hardest part of the engagement;

This fee covers Healy Consultants professional fee to assist our Client secure the amended memorandum and articles of association. This includes our fee to draft and submit applications to the Commercial Registry to **i)** seek approval for share purchase **ii)** change company name **iii)** change business activity **iv)** change director and company shareholder. All of the changes made will be reflected on the amended memorandum and articles of association. Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

Continued on next page...



Uruguay fast nominee LLC business set up

Before the Uruguayan bank approves our Clients' preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and of bank signatory is a time-consuming task, but Healy Consultants Group PLC will shelter our Client from this administrative burden;

Realistically and so you can plan your business, our Client will be able to log into e-banking within 6 weeks from the time Healy Consultants Group PLC completes corporate structure change, as outlined on this [web page \(click link\)](#);

8. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a. thoroughly research and plan Uruguay business set up for our Client;
 - b. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client travelling **iii)** avoid the need for a Uruguay [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;
 - c. agreeing the optimum corporate structure with our Client;
 - d. submitting a high-quality company incorporation application to the Commercial Registry;
 - e. choosing the optimum regulatory license for our Client business activities (if required);
 - f. injecting the paid up share capital on our Clients' behalf;
 - g. collating and supervising the legalisation and attestation and translation of Client documents;
 - h. weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - i. payment of retainer fees to multiple local lawyers and accountants;
 - j. ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - k. ascertain the specific accounting, tax, legal and compliance considerations;
 - l. finding solutions to [challenges that occur](#) throughout the engagement;
 - m. determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.

Continued on next page...



Healy Consultants



Uruguay fast nominee LLC business set up

9. Monthly, quarterly and mid-year Government tax obligations include **i)** payroll reporting and **ii)** monthly and quarterly VAT reporting and **iii)** Impuesto de la renta de las actividades economicas - [IRAE](#) and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$860. For the first 6 months' post company registration, Healy Consultants Group PLC will timely and accurately complete this statutory task.

Healy Consultants 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)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting. If required, to minimize monthly costs, Healy Consultants Group PLC will assist our Client recruit a local in-house accountant to remotely complete this monthly task.

10. For an active trading offshore 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 US\$950;



11. 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 the business day, it is possible that 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;
12. 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;
13. 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;
14. 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;

Continued on next page...



Healy Consultants

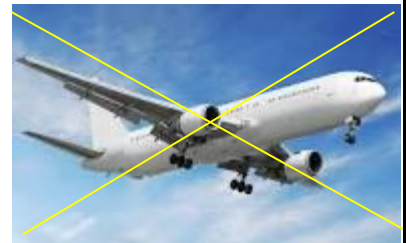


Uruguay fast nominee LLC business set up

15. In accordance with Uruguay Company Law, a LLC does not have a minimum share capital. However, most Uruguay banks will a minimum share capital of US\$3,000 to open a corporate bank account
16. Depending on our Client's business and nationality, the Uruguay Government may require a special regulatory license to carry on your business in the country. Healy Consultants 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. During the engagement, shareholders and directors' documents may need to be translated into Spanish 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. The estimated additional cost amounts to US\$70 per page. 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;

18. 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 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;



19. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$6,600 per annum. Our fee for a country resident director or shareholder amounts to US\$12,420 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;

Continued on next page...



Healy Consultants



Uruguay fast nominee LLC business set up

20. Some of our Clients request Healy Consultants 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;
21. If required, Healy Consultants will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee, US\$1,950 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' 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;
22. 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;
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. 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 help to clarify your local and international annual tax reporting obligations;
25. 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 Uruguay company number and **ii)** an already approved Uruguay 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;
26. 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;



Continued on next page...



Healy Consultants



Uruguay fast nominee LLC business set up

27. Some of our Clients' engage Healy Consultants 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';
28. 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](#);

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

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

Tel: (+65) 67350120 (direct)

Address: 25 de Mayo 467, 11000 Montevideo, Uruguay

Skype: healyconsultants

Confidentiality Notice

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

Continued on next page...