



# Healy Consultants



## Belarus Free Zone Company Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Wednesday, August 02, 2017

Invoice No: 2016 – 10 – 003p

Professional services for <u>Belarus</u> FZ LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Belarus free zone <u>company formation</u> fees (without travel)	1.	4,300	1,500
Assistance to locate office premises in free zone fees	2.	1,250	0
Estimate of Belarus <u>Government registration</u> fees	3.	540	0
Belarus corporate <u>bank account opening</u> fees (without travel)	4.	3,950	0
Tax and VAT <u>registration</u> fees	5.	750	0
Estimate of annual <u>accounting and tax</u> fees	6.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	7.	<b>10,790</b>	0
Estimate of total Healy Consultants fees payable after 12 months	8.		<b>4,900</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 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;

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### Notes to invoice above

1. Healy Consultants' fees to legally register our Clients' Belarus Free Zone (FZ) LLC within [2 months \(click link\)](#). by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with [State register of Belarus](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Ministry of Trade of Belarus](#);

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 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 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. Before free zone company registration is complete, the Free Zone Authority must review and approve a lease agreement for office premises. Healy Consultants will assist our Client to secure office premises for a one-time fee amounts of US\$1,250. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is US\$1,500 per month;

Healy Consultants will also be pleased to assist you to secure suitable warehouse premises for an additional one-time fee of US\$2,350. Monthly rent thereafter will also be payable directly to the landlord.

3. This fee is an estimate of Government costs to complete your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the company name with the [Belarus Registry](#); **ii)** preparation of company deeds and articles of association, **iii)** application for the Social Security Fund, [RUP Belgosstrakh](#) and Tax Inspection; **iv)** notarization all company documents; **v)** making the company seal. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

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Each Belarusian FZ company requires registration with the Free Zone Authority. Healy Consultants will be pleased to assist our Client to **i)** prepare and submit the necessary documents to the local authorities, including a **ii)** business plan and **iii)** project manage the process and communication with local lawyers, accountants and free zone authority.

4. Healy Consultants will be pleased to open a Belarusian corporate bank account without travel. It is a time consuming task, Healy Consultants 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 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 will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Belarus for corporate bank account opening, Healy Consultants will refund our Client US\$950;

If our Client is not comfortable with only an Belarus corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Belarus. 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, BNP Paribas, Emirates NBD, Bank of China, ANZ bank, Standard Bank, UBS, Credit Suisse;



The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants' 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;

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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;

5. In accordance with Belarus law, each entity must register for corporate tax and [VAT](#) at the [Belarus Ministry of Tax](#);
6. For an active trading free zone 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;
7. 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;
8. 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 FZ company registration;
9. 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 and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
10. In accordance with the [Law on Limited Liability Companies 1992](#), there is no minimum issued share capital required for a Belarus LLC. However, our Client should take into consideration that registration in one of the Belarusian free zones requires a minimum of €1 million investment in the Belarus market;



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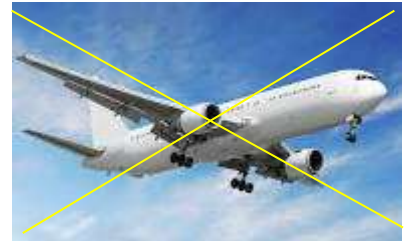


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11. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;
12. If required, Healy Consultants will be pleased to assist your firm secure employee [visa](#) approvals. Our fee is US\$3,950 per person 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;
13. Monthly, quarterly and mid-year Government tax obligations include **i)** monthly payroll reporting and **ii)** monthly and quarterly VAT and **iii)** monthly corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$860. 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;
14. 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 and aggressively complete FZ 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;
15. Depending on our Client business and nationality, the Belarus 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 free zone company registrations and business licenses;



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16. 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;
17. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves FZ 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 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. 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 Belarus company number and **ii)** an already approved 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;
19. 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;
20. Healy Consultants will only incorporate your free zone 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;
21. 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](#);
22. 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;



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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. 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';
25. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants 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:

Thank you for your business and we look forward to working closely with our Client over the coming months as we [project manage \(click link\)](#) our Client's Ukraine free zone business set up;

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

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