



Healy Consultants



Dubai International Financial Centre Free Zone invoice

Our Client's name.

Company Reg. No.: 921530

Our Client's address

Date: Tuesday, October 17, 2017

Invoice No: 2017 – 10 –024p

Professional services rendered for DIFC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai DIFC free zone company set up fees (without travel)	1	11,500	1,100
Assistance to locate office premises in DIFC	2	950	0
UAE corporate bank account opening fees	3	7,950	0
Estimate of Government registration fees	4	3,740	0
Estimate of Government License fees	5	5,100	5,100
Healy Consultants Group PLC project management fees	6	4,950	0
Annual accounting, audit and tax fees	7	0	4,950
Total fund transfer to complete the engagement	8	34,190	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	9		11,150

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 DIFC registration within [three weeks](#) (click link) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with [DIFC Investors Service Center](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [DIFC Investors Service Center](#);

Before Healy Consultants Group PLC can submit a company registration application to the DIFC Authority, a business plan is required to be approved by [DIFC Investors Service Center](#). The estimated timeframe for this process is 30 days;

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. Before company incorporation is complete, DIFC Authority will review and approve a lease agreement for [office premises](#). If your Firm requires this service from Healy Consultants Group PLC, our one-time fee amounts to US\$950. The monthly rent and other related fees will be paid independently and directly to DIFC Authority by our Client. An estimate of such fees will amount to US\$9,500 per year;
3. Healy Consultants Group PLC will be pleased to open a UAE crypto-friendly corporate bank account without our Client travelling. 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 crypto 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 UAE for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

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Because of the nature of our Client business, there is a 25% probability the bank in-house Legal and Compliance Department will reject your corporate bank account application. In the unfortunate event this occurs, Healy Consultants will immediately discuss alternative corporate bank account [solutions \(click link\)](#);

A solution will be to open a corporate bank account outside of UAE, with a crypto-friendly bank. Examples of international bank accounts include New York, Germany, Liechtenstein, Austria, South Africa, Australia, London, South America. 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;



Furthermore, Healy Consultants expects the bank's risk department to request additional [due diligence](#) from our Client's business including **i)** specific financial exchange license; **ii)** proof of business globally and in UAE and **iii)** additional KYC information on our Client's business and place of residency. We assume our Client provides most of this information within one week

Depending on our Client's business and nationality, there is a 60% probability the bank officer will request a set of corporate documents to be certified by the local registered agent, apostilled, translated or legalized with the nearest Country Embassy. In such case, Healy Consultants estimates the corporate bank account opening will be delayed with up to three business weeks. Following appropriate attestation of signatures, bank due diligence and corporate bank account opening forms, our Client couriers signed corporate bank account opening set required by the bank to our preferred address;

The banks enjoy 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.

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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;

4. These are [government fees](#) related to the registration itself and includes **i)** company registration fees (US\$3,400 for retail business and US\$8,000 for non-retail business) **ii)** internet listing and **iii)** other miscellaneous expenses such as reserving the company name (US\$340 for retail business and US\$800 for non-retail business), couriers or buying the registration forms.
5. This is an estimate of annual license fees a DIFC free zone company must settle with the Free Zone Authority. [Actual fees will depend on the business activity.](#) Healy Consultants Group PLC will provide our client with original payment receipts of all government fees. Company licenses are renewable annually after Free Zone laws are complied with including submitting annual audited financial statements to the Free Zone Authority. This quote does not include any necessary attestation of documents;
6. This cost includes Healy Consultants Group PLC fees to thoroughly research and plan DIFC 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 UAE 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)** avoid the need for a [UAE shareholder](#) **iv)** minimise tax using a UAE freezone and **v)** avoid the need for a specific regulatory license;

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The DIFC 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 UAE commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits.

7. For an active trading company, these [accounting, audit and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit 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;
8. 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;
9. 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;
10. 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;
11. 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;
12. In accordance with [DIFC Companies Regulation](#), the minimum issued share capital of US\$50,000 must be deposited to the company bank account in full during company incorporation. To optimize



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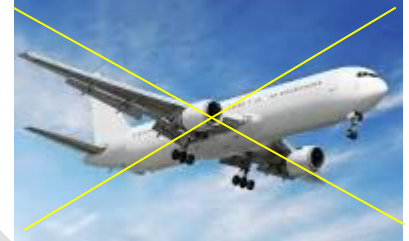
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engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;

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 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;



14. Many of our clients appoint a local agent sponsor for their DIFC zone company in order to do business inside the UAE. Healy Consultants Group PLC will be happy to appoint a local agent for your free zone company. Our fee for the same is estimated at US\$10,800 per annum as published on our [website](#). Upon further understanding of your business activities, Healy Consultants Group PLC will accurately advice on local agent sponsor fees;

15. After Healy Consultants Group PLC submits an incorporation package to the free zone Authority, the Government may revert to us/our Client requesting 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;

16. In accordance with [DIFC Companies Regulation](#), each DIFC Company must appoint a company secretary, who can be a natural person or a body corporate resident in DIFC. If required, Healy Consultants Group PLC can act as your DIFC company secretary for an annual fee of US\$1,100, for which our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the DIFC Authority on our Client's behalf; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

The individual company secretary might be a foreigner with a work permit approved by the UAE Government. If required, Healy Consultants Group PLC will be pleased to assist our Client to obtain the employment visa for their preferred company secretary for an additional fee;

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17. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$2,950 per employee thereafter. Our employee visa fees includes preparation of a quality visa application and submitting to the correct Government immigration officers. In addition to the mentioned fees, there is a need to pay the FZ Authority a refundable deposit in cash equally to one month salary plus a one way ticket to your home country. 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;
18. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting. 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 and
 - iii) submission of monthly employee payroll reporting;
19. 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 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 Group PLC to reputation, litigation and financial risk;
20. 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';
21. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client
 - i) an existing dormant DIFC company number and
 - ii) an already approved DIFC 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;



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22. During the engagement, shareholders and directors documents may need to be translated into the local language and attested in the Client's country of origin and in UAE 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 atestation fees in their country of origin as well as in UAE. 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;

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;

24. 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;

25. 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;

26. 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](#);

27. 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;

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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 DIFC corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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