

Jersey business setup

Client Name

Our Client's address

Date: Wednesday, January 04, 2023

Invoice No: 2023 – 12 – xxxxx

| Professional services for Jersey LLC setup (without travel) | Notes | Year 1 £ | Year 2 £ |
|--|-------|---------------|---------------|
| Jersey offshore company formation (without travel) | 1. | 8,650 | 0 |
| Annual legal registered office and registered agent services | 2. | 8,940 | 8,940 |
| Estimated Jersey Government registration fees | 3. | 945 | 570 |
| Register Company for Data Protection and ISE | 4. | 395 | 0 |
| International multi-currency corporate bank account opening (without travel) | 5. | 4,950 | 0 |
| Legal and compliance statutory reporting obligations | 6. | 4,625 | 4,625 |
| Estimate of annual accounting & tax filing fees | 7. | 0 | 4,350 |
| Total Healy Consultants Group fees payable by instalments | 8. | 28,505 | 0 |
| Estimate of Healy Consultants Group fees after 12 months | 9. | | 18,485 |

I recommend you carefully read the notes in the following pages, to accurately and completely understand all services required by your Firm; eliminating the risk of unwanted fee surprises during the engagement.

Jersey business setup

Notes to invoice above

1. Within [four weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Jersey company registration for our Client. Before submitting a company incorporation application to the [Jersey Financial Services Commission](#); our Staff and Client will detail-discuss the important business set-up considerations, detailed on [this webpage](#); and
2. In accordance with the [Companies \(Jersey\) Law 1991](#), <https://www.ssm.com.my/acts/fscommand/CompaniesAct.htm> each local entity must maintain a legal registered office and legal registered agent in Jersey. As always, Healy Consultants Group will supply this [professional services](#); and
3. This fee is an estimate of Government costs payable during your Firm's engagement, including confirmation statement, international service company, and company formation fees. For transparency purposes, all Government fee payments will be supported by original receipts and invoices; and
4. The [Companies \(Jersey\) Law 1991](#) requires each entity to register for data protection protocol. Furthermore, each entity delivering services outside of Jersey may register as an international service company. ISE status removes the need for your firm to register for VAT; and
5. Without [bank signatory travel](#), Healy Consultants Group will secure international multi-currency corporate bank account numbers for our Client's International entity. From the moment a complete application is submitted to the international banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client. Multi-currency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy.

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants will:

- a. prepare a business plan, including annual expected inflow and outflow of funds; and
 - b. contact multiple banks to secure their written confirmation, email welcoming a formal multi-currency corporate bank account opening application; and
 - c. weekly follow up with the bankers to aggressively and skillfully secure a timely multi-currency corporate bank account approval; and
6. Annually, your Jersey entity must also complete on an annual basis **i)** a compliance return and **ii)** a confirmation statement. These two returns replace the need to submit an annual return to the [JFSC](#).

For [some](#) Jersey entities, multi-national Clients' must comply with local economic substance requirements by employing local staff, leasing a physical office, conducting core income-generating activity in the country and the business must be directed and managed in Jersey. As always, Healy Consultants Group will assist our Client meet these requirements. These rules apply to Jersey entities engaging in **i)** holding company activities or **ii)** banking business or finance and leasing or fund management or insurance or **iii)** distribution and service centre business or **iv)** headquarters business or **v)** intellectual property holding or **ix)** shipping; and

Jersey business setup

7. This is an estimate of Healy Consultants Group’s fees to timely accurately and completely discharge our multi-national Clients’ active Jersey company annual legal, accounting and tax filing obligations. For a dormant Jersey company, our annual fee is only **£1,200**. Refer to [this webpage](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax Department; and
8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group’s business [website](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely event you identify errors, please revert and we will amend the invoice. I apologize in advance if I or my staff made invoice errors.
9. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees [payable next year](#), 12 months after the date of company registration in 2022.
10. There is no minimum paid-up share capital for Jersey limited companies;
11. While preparing this invoice, Healy Consultants Group assumed our Client’s business will be an active trading company in 2023. Our in-house Compliance & Accounting & Tax Department will:
 - a. Legally minimise Jersey **i)** corporation tax and **ii)** and withholding tax; and
 - b. Optimize the use of **i)** tax exemptions and **ii)** Government incentives and **iii)** foreign tax credits and **iv)** double tax treaties; and
 - c. Prepare annual financial statements and annual corporation tax return and submit them to the [local tax authority](#); and
 - d. Secure a legal exemption from independent statutory annual audit;
 - e. For a dormant Jersey LLC, our fees are only **US\$ 1,200**. Our Client must email us bank statements as evidence of the same; and
12. After company incorporation, our in-house Accounting and Tax Department will help our multi-national Clients with the following [monthly & quarterly](#) statutory Government reporting obligations:

| Statutory reporting obligations | When | Comments |
|-----------------------------------|-----------|---------------------------------|
| VAT returns | Quarterly | For active companies |
| Payroll reporting | Monthly | For active companies with Staff |

13. Over the coming months, you may need Healy Consultants Group support for **i)** [book-keeping](#) and **ii)** maintaining the minimum statutory records and **iii)** [employee](#) matters;
14. Some of our Clients require an [immediate Jersey LLC solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant Jersey company number and **ii)** an already approved international multi-currency corporate bank account and **iii)** a city center

Jersey business setup

business address. Turnkey solutions are attractive to multi-national Clients who wish to immediately close a country deal, sign a legal contract or invoice a customer; and

15. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement;
16. Engage Healy Consultants Group 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; and
17. Thank you for your business and we look forward to working closely with you over the coming weeks as we project manage your Jersey business set up.

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