

## Botswana turnkey solution Invoice

Our Client

Company Reg. No.: 268868

Our Client address

Tax Reg. No.: 100399843000003

Date: Monday, October 15, 2018

Invoice No: 2018 – 10 – 003p

Professional services for Botswana LLC (without travel)	Notes	US\$
Botswana LLC <a href="#">shelf company fees</a> (without travel)	1.	5,500
Botswana <a href="#">company secretary and registered office</a> address fees (1yr)	2.	2,100
Estimated Botswana <a href="#">Government</a> registration fees	3.	55
Already approved Botswana <a href="#">corporate bank account</a> fees	4.	4,950
Professional <a href="#">passive Botswana resident director</a> fees (annually)	5.	7,500
Tax and VAT <a href="#">registration</a> fees	6.	850
Corporate structure changes including new bank signatory	7.	3,500
<a href="#">Project-management</a> fees for 3-month engagement	8.	4,950
<b>Outstanding</b> Healy Consultants Group PLC fees payable this month	9.	<b>29,405</b>

**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;

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## Notes to invoice above

1. Healy Consultants Group PLC's fees to supply Our Client a dormant clean shelf company; together with all Government fees paid up to date. Historic annual accounting and tax and legal and audit obligations complete. Within 7 days after fee settlement, my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a city centre business address **iv)** a tax number and **iv)** a proforma Botswana sales invoice template complying with Botswana company law;

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. In accordance with Botswana [Companies Act Cap:42:01](#), each Botswana LLC must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Botswana. Healy Consultants Group PLC will act as your Botswana 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 Botswana Government on behalf of Our Client; **iv)** legal filing of changes of company structure; and **v)** ensuring company record compliance with local company law;

In accordance with Botswana Companies Act, a Botswana company shall as from the date of its incorporation have a legal registered office in Botswana, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Botswana business office will be the registered office address for your Botswana 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 Healy Consultants Group PLC [Botswana office address \(click link\)](#) on invoices, contracts, websites and business cards;

3. This fee is an estimate of Government costs payable during the Botswana engagement. All Government fee payments will be supported by original receipts. Examples of Government costs include **i)** new company name reservation with the [Business Register](#); **ii)** legal change of shareholders and directors with the [Ministry of Trade and Industry](#) and **iii)** changing the company name. This fee also includes the estimated Government licensing application fees. Following engagement completion, Healy Consultants Group PLC will refund Our Client any excess of funds received over actual Government costs paid;

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- Our Client officer will be appointed as the new sole bank signatory to the already approved dormant clean [Botswana corporate bank account](#) (click link). 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 challenging task to secure change of bank signatory for a newly purchased company;

At the beginning of the engagement, Healy Consultants Group PLC will negotiate with the bank to add Our Client as bank signatory approval while keeping our professional, passive nominee shareholder, director and bank signatory. We will prepare a quality business plan for the bank to optimize the probability of change of signatory approval. Following completion of Botswana change of corporate structure, Healy Consultants Group PLC will complete removal of the nominee as bank signatory;

Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of new bank signatory approval. Depending on the business and nationality of Our Client officer, there is a 55% probability the bank will request the new bank signatory to travel to Botswana 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 for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950 and implement [this travel policy](#) (click link);

The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If Our Client wishes to change the shelf company name, the bank will request some new forms to be signed by our Botswana nominee and Our Client, without your travel;

Before the Botswana bank approves Our Client's 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. Before approving the change of bank account signatories, Our Client expects the bank's risk department to request additional [KYC](#), including evidence of qualifications of the directors and senior managers of the business and additional KYC information on Our Client Group and its UBOs. There is also a 20% probability the bank in-house Legal and Compliance Department close down the corporate bank account of the entity after the same starts trading. In the unfortunate event this occurs, Healy Consultants Group PLC will immediately discuss alternative corporate bank account [solutions](#) (click link).



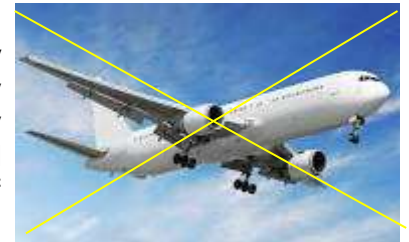
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The banks enjoy ultimate power of approval of change of bank signatories' applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high-quality change of bank signatory application; maximizing the likelihood of approval. Global banks continue to tighten bank signatory changes 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 8 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;

5. In accordance with Botswana [Companies Act Cap:42:01](#), each Botswana LLC must have at least one individual director ordinarily resident in Botswana. If required, Healy Consultants Group PLC will be pleased to provide your firm with a professional nominee director in Botswana. Our fee for a country resident director or shareholder amounts to US\$7,500 per annum;
6. In accordance with Botswana [Value Added Tax Law Chapter 50](#), each entity must register for corporate tax and VAT at the [Botswana Unified Revenue Service](#). Healy Consultants Group PLC will register the company for VAT. Usually, it takes 1 week to secure tax and VAT registration numbers;
7. This is Healy Consultants Group PLC professional fee to assist Our Client change **i)** the ready-made company name **ii)** the entity's business activity (if required), **iii)** the director and company shareholder and **iv)** the bank signatory and **v)** secure an amended extract of commercial registrar reflecting all changes. It is a time-consuming task. Healy Consultants Group PLC will shelter Our Client from the administrative challenges. Depending on Our Client staff nationality and the efficiency of the Government, this process can take up to 3 weeks. This is the hardest part of the engagement;
8. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
  - a. thoroughly research and plan Botswana shelf company purchase 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 Botswana [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 change of corporate structure application to the [Ministry of Trade and Industry](#);
  - e. submitting a high-quality licensing application to the Botswana Government;
  - f. injecting the paid up share capital on our Client's behalf (if required);
  - 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;

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- m. determining the local and international tax obligations of the business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
9. Retainer fee of US\$4,9980 settled for each of the ten countries. Thank you for your business;
  10. Healy Consultants Group PLC is pleased to grant a 5% discount on total engagement fees for a multiple countries engagement;
  11. 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;
  12. 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;
  13. In accordance with Botswana [Companies Act Cap:42:01](#), there is no minimal issued share capital required for Botswana LLC without regulatory license. During the engagement, Healy Consultants Group PLC will determine the minimum capital requirement for business setup.. Additionally, the local Government can revert to require higher paid-up capital amounts at any time during the incorporation and licensing processes;
  14. It is compulsory for every Botswana LLC to appoint an authorized auditor. To minimize complexity, Healy Consultants Group PLC recommends Our Client appoints one staff member already in Botswana. If Our Client is uncomfortable or unable to adopt this strategy, Healy Consultants Group PLC can contact audit firms on behalf of Our Client;
  15. If Our Client and Healy Consultants Group PLC properly plan this engagement, Our Client's officers will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively and aggressively complete company registration and corporate bank account opening in a timely manner without Our Client officers presence. Instead, Our Client officers 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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16. If Our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$6,600 per annum. Our fee to be both nominee director and shareholder amounts to US\$14,000 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;
17. If required, Healy Consultants Group PLC will be pleased to assist your firm secure employee [visa](#) approvals. Our fee is US\$2,950 for the first employee, US\$1,950 for the second employee, US\$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 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 annual Government tax obligations include **i)** monthly VAT reporting and **ii)** quarterly or annual corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$1,100. Healy Consultants Group PLC 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;
19. 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;
20. 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;
21. 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;
22. 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;

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23. 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](#);
24. To assist Our Client 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;
25. 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';

Thank you for your business and we look forward to working closely with you over the coming months as we [project manage \(click link\)](#) Our Client's Botswana corporate structure.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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