

Ras Al Khaimah Commercial Agency Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Wednesday, December 19, 2018

Invoice No: 2018 – 08 – 029p

| Professional services for <u>Ras Al Khaimah</u> Commercial Agency strategy (without travel) | Notes | US\$ |
|---|-------|---------------|
| Healy Consultants Group PLC <u>project management</u> fees | 1. | 4,750 |
| Healy Consultants Group PLC fees to secure the optimum <u>RAK Agent</u> | 2. | 4,650 |
| RAK corporate <u>bank account</u> opening fees (without travel) | 3. | 4,950 |
| RAK <u>tax registration</u> fees | 4. | 1,850 |
| Total funds transfer required to complete the RAK engagement | 5. | 16,200 |

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. This cost includes Healy Consultants Group PLC fees to thoroughly research and plan RAK business [registration](#) (click link) for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms; **ii)** preparing a detailed [project plan](#) with timelines; **iii)** time taken to determine the optimum RAK 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;

This cost also includes Healy Consultants Group PLC's fees to efficiently and effectively project manage and timely complete our Client's engagement including **i)** collating and supervising the legalization and attestation of all documents; **ii)** weekly detailed engagement status updates to our Client; **iii)** weekly Thursday conference call;

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 specific regulatory license; **iv)** open a UAE [corporate bank](#) account and **v)** secure a virtual [office address](#) with minimum cost;

Healy Consultants Group PLC will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm complies with RAK commercial regulations; **ii)** your Firm's interests are well protected; and **iii)** your Firm enjoys all possible tax benefits;

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. This fee includes the time taken to **i)** find the optimum Agent with the correct license; **ii)** negotiate the best contract terms on behalf of our Client; **iii)** complete our detailed due diligence of the RAK Agent and supply our Client with the documents. This fee excludes the annual fees paid to the RAK Agent which will approximate US\$60,000 annually;

As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce 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;

Healy Consultants Group PLC will draft a RAK Commercial Agency Agreement for our Client. We will engage our RAK lawyers or review and approve the same, protecting our Clients' interests and ensuring compliance with RAK's local law. All third-party fee payments will be supported by original receipts and invoices;

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3. Healy Consultants Group PLC will be pleased to open a UAE corporate bank account. It is a time-consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas;

Healy Consultants Group PLC will choose banks that have **i)** good e-banking platforms; **ii)** issue cheque books to pay local expenses; **iii)** if possible, do not rely on intermediate banks to handle their incoming and outgoing funds transfers; **iv)** issue corporate visa debit cards; and **v)** supply quality email and telephone customer service; The bank signatory to the bank account can be a foreigner and non-resident in UAE. That said, usually cheque books and debit cards are issued to those companies with a resident bank signatory;

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's business and nationality, there is a 40% 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;

If our Client is not comfortable with only a USE corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Dubai. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London or 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;

There is a 25% probability the bank officer will request **i)** a set of corporate documents to be certified by a local Public Notary or legalized by the Ministry of Industry and Trade and **ii)** a set of personal documents from each individual director, shareholder and bank signatory to be certified, apostilled or attested in the nearest country embassy and translated to Arabic. 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's 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.

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

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4. Healy Consultants Group PLC fee to register our Client for corporation tax with the [Finance Department](#) and provide a tax registration number to be placed on our Client's sales invoices;
5. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's 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. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC will impose 5% VAT on all invoices issued to UAE based clients, where applicable, with effect from 1 January 2018;
6. The fees quoted in this invoice are an average of the fees of a typical RAK agency engagement. Only after agreeing each individual client's business structure and needs, can Healy Consultants Group PLC provide a custom, tailored fee quotation. Unfortunately, government and agent fees vary by industry by company. If during the engagement, Healy Consultants Group PLC realizes the company incorporation is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees.
7. This invoice does not include the **i)** annual fee payable to the local agent; **ii)** termination fee payable to the agent at the end of the Agency Agreement; **iii)** monthly office rental fee, which will be payable by our Client to the RAK landlord directly; and **iv)** all potential third party fees relating to legalisation and translation of personal and company documents;
8. 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 and US\$3,950 per employee thereafter. Our employee visa fee 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's 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;
9. 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;
10. If required, Healy Consultants Group PLC Group PLC will be pleased to assist our Client to secure [office premises](#) for 12 months. Our fee is US\$2,740 and includes the time taken to **i)** secure a RAK office address; and **ii)** negotiate the best lease terms and rental on behalf of our Client. The monthly rental fees will be paid directly and independently to the landlord. Healy Consultants Group PLC estimates a one person shared office monthly fees amount to US\$900 and the annual office space of 20sm is US\$5,000. Alternatively, some of our Clients request Healy Consultants Group PLC to locate permanent office premises. In this case, our one-time fee for this service is US\$7,950;
11. 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 complete company registration and corporate bank account opening in a timely manner without our Client's 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's office;



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12. Depending on our Client's business and nationality, the RAK Government may require 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;

13. 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;

14. Some of our Clients require an [immediate RAK solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant RAK company number; **ii)** an already approved RAK 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;



15. 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;

16. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations.

17. 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;

18. 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;

19. 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;

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

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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