

## Ajman Media City Free Zone Entity Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Monday, December 21, 2020

Invoice No: 2020 – 12 – 29p

Professional services for <a href="#">Ajman Media City Free Zone Company</a> (without travel)	Notes	Year 1 US\$	Year 2 US\$
Ajman Media City (AMC) <a href="#">FZ company formation</a> fees (without travel)	1.	6,050	3,200
Assistance to locate office premises in AMC	2.	950	0
Corporate <a href="#">bank account opening</a> fees (without travel)	3.	4,950	0
Estimated <a href="#">AMC government registration and licence</a> fees	4.	4,100	4,100
Healy Consultants Group PLC <a href="#">project management</a> fees	5.	2,195	0
Estimate of annual <a href="#">accounting, audit and tax</a> fees	6.	0	2,300
<b>Total</b> Healy Consultants Group PLC fees payable this month	7.	<b>18,245</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.		<b>11,500</b>

**Note:** 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's fees to efficiently and effectively complete Ajman Media City (AMC) Free Zone company registration within [3 weeks](#) including **i)** choosing the optimum regulatory licence for our Client's business activities **ii)** reserving a company name with the [AMC Free Zone Authority](#) **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application to the [AMC Free Zone Authority](#).

All [engagement fees](#) 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, AMC Free Zone 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 thereafter will be paid independently and directly to the landlord by our client. An estimate of such a rental for a space of 10 sq. m. for one employee is US\$1,600 per month.
3. Healy Consultants Group PLC will secure multi-currency corporate bank account numbers for our Client's UAE company/branch office. It will take on average [two months](#) to secure corporate bank account numbers from the moment a complete quality corporate bank account opening application is submitted to the banks. In most cases, we can secure corporate bank account numbers without our Client's need to travel to the bank's branch. When travel is unavoidable, we refund US\$950.

This is the most challenging part of the engagement. Consequently, we apply our [guaranteed bank account](#) approval or your Money Back policy. To maximize the probability of successful multi-currency corporate bank account approvals Healy Consultants Group PLC will:

- ✓ prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
- ✓ contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
- ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;
- ✓ To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), especially the due diligence documentation section;

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4. This fee is an estimate of government costs payable during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** submitting application and settling company registrations fees to AMC Free Zone Authority **ii)** reserving the company name with AMC Free Zone Authority **iii)** other miscellaneous expenses such as couriers or buying registrations forms and **iv)** estimated annual licence fees payable to AMC. Actual licence fees will depend on the business activity. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual government costs paid.

All free zone companies need to apply for a business licence specific for their business activity. The different type of licence available in AMC Free Zone are Trade, E-commerce, Service and Industrial. Healy Consultants Group PLC includes in this invoice the current cost of one activity trade licence. If our Client requires a different type of licence, the cost is available on this webpage.

5. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- thoroughly researching and planning Ajman business set up for our Client;
  - devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client travelling **iii)** avoid the need for a local UAE shareholder and **iv)** avoid the need for a specific regulatory licence;
  - agreeing the optimum corporate structure with our Client;
  - submitting a high-quality company incorporation application to the Ajman Chamber of Commerce and Industry;
  - choosing the optimum regulatory licence for our Client's business activities (if required);
  - injecting the paid-up share capital on our Client's behalf;
  - collating and supervising the legalisation and attestation and translation of Client documents;
  - weekly detailed engagement status updates to our Client and weekly Friday conference calls;
  - payment of retainer fees to multiple local lawyers and accountants;
  - ensuring our Client complies with local regulations and legally owns and controls the new entity;
  - ascertaining the specific accounting, tax, legal and compliance considerations;
  - finding solutions to challenges that occur throughout the engagement.
6. For an active trading company, these accounting, audit and tax fees are an estimate of Healy Consultants Group PLC's fees to efficiently and effectively discharge your annual company accounting, auditing 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's fees are only US\$ 950.

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7. The fees quoted in this invoice are a prediction of the fees required to complete this engagement efficiently and effectively 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.
8. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this is an estimate of the fees payable next year, 12 months after the date of company registration.
9. The minimum share capital of a Free Zone LLC company in Ajman is Dhs100,000 (US\$ 27,227). To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our Clients.
10. 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.
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. 
12. 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 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.
13. If our Client requires [non-resident nominee shareholder and director services](#), 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.
14. Depending on our Client's business and nationality, [AMC Free Zone Authority](#) may require a special regulatory licence to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure licence approval. There may be additional engagement fees. However, the government enjoys ultimate power of approval over company registrations and business licences.
15. 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. Each employee visa includes **i)** a government deposit of US\$800 (Dhs3,000), payable to the government and

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refundable upon de-registration of the entity **ii)** a medical fitness test of US\$235 and **iii)** an Emirates ID application and card issuance of US\$165. Before submitting a visa application, applicants must ensure their passport has at least two blank pages and a validity of at least six months. If a visa application is started with the applicant in UAE, the applicant must remain within the country during the process.

If required, Healy Consultants Group PLC will also apply for dependent visas. Our fees will be **i)** US\$2,950 for a spouse and **ii)** US\$1,950 per child. Dependent visas can only be applied after the principal sponsor has obtained **i)** an Emirates ID card **ii)** a signed lease agreement for a residential property large enough to accommodate all dependents and **iii)** the Ejari registration for the residential property.

Our visa fees include **i)** preparation of a quality visa application and **ii)** submitting the application to the correct government immigration officers. The government enjoys ultimate power of approval over 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 maximises the likelihood of visa approval.

16. 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 UAE company number **ii)** an already-approved UAE 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. 
17. In accordance with [UAE VAT law](#), Healy Consultants Group DMCC is required to impose 5% VAT on all invoices issued to **i)** UAE-based Clients or **ii)** multinational Clients setting up business in the UAE. Healy Consultants Group DMCC sales invoices are zero VAT-rated for multinational Clients requiring business set up outside the UAE.
18. To assist our Clients to minimise foreign exchange costs, we offer 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.
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 fulfill those obligations annually. Let us know if you need Healy Consultants Group PLC's help to clarify your local and international annual tax reporting obligations.
20. 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.
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. Some of our Clients engage Healy Consultants Group PLC to [recruit local employees](#). We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients.
23. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department](#) 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](#).

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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](#) your Ajman Media City free zone business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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### **Document and Attachments**

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