

Kenya shelf company with NIC bank account

Our Client's name

Address to be provided

Date: Monday, October 07, 2019

Invoice No: 2019 – 09 –017

Professional services for Kenya shelf company (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dormant Kenya shelf LLC company fees (without travel)	1.	9,500	0
Company secretary and legal registered office fees for 12 months	2.	1,200	1,200
Already approved NIC corporate bank account opening (without travel)	3.	4,950	0
Estimate Kenya Government registration fees	4.	135	0
Passive, professional nominees for 3 months	5.	3,850	0
Corporate structure changes including new sole bank signatory	6.	3,950	0
Project-management fees for a 3-month engagement	7.	4,850	0
Estimate of annual accounting, audit and tax fees	8.	0	2,300
Total Healy Consultants Group PLC fees payable this month	9.	28,435	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	10.		3,500

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 a dormant clean Kenyan shelf company together with all Government fees paid up to date. Historic annual accounting and tax and legal and audit obligations complete. Within 1 week after fee settlement, my team and I will email you **i)** a company registration number **ii)** a city center business address **iii)** a tax number **iv)** NIC multicurrency corporate bank account numbers and **v)** a proforma Kenya sales invoice template complying with [Kenya 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 or 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 emails our Client a detailed email engagement [status update](#). Our Client is immediately informed of engagement problems and solutions. In your preferred language, your dedicated Engagement Project Manager will communicate with you via phone, Skype, WhatsApp, Viber, sms, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with [Kenya Companies Act chapter 486](#) (click link), each Kenya company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Kenya. Healy Consultants Group PLC will supply the legal Kenya Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return **ii)** securely maintain company records and seal **iii)** liaise with the Kenya Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with the [Kenya Companies Act chapter 486](#), a Kenyan company shall as from the date of its incorporation have a legal registered office in Kenya, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Kenya business office will be the registered office address for your Kenya Company. Thereafter, this address will be used to receive Government correspondence including annual and quarterly tax returns

3. Our Client will be appointed as the new sole bank signatory to the already approved dormant clean NIC Kenya [corporate bank account](#) (click link). It is a time consuming task, but 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 for approval to add our Client's name as bank signatory while keeping our professional, passive nominee shareholder, director and bank signatory. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of new bank signatory approval. Following completion of Kenya change of corporate structure, Healy Consultants Group PLC will complete removal of the nominee as bank signatory;

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



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It is important our Client is aware Healy Consultants Group PLC will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page \(click link\)](#) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory **ii)** shareholders and directors and **iii)** company name and business activity;

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 bank signatory application that maximizes the likelihood of approval. Global banks also continue to tighten bank signatory changes procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take at least 4 weeks from the submission of a quality complete application. 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. This fee is an estimate of government costs payable during your Firm's engagement. All government fee payments will be supported by original receipts and invoices. Examples of government costs include: **i)** filing the company transfer documents with the [Registrar of Companies at the Attorney General's Chambers](#) and **ii)** the [Kenya Revenue Authority](#) fee for filing the annual return in subsequent years. While Healy Consultants Group PLC has made every effort to ensure the accuracy of these fees, any excess will be borne by our Client. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
5. In accordance with [Kenya Companies Act chapter 486](#) (click link), all Kenya companies must have **i)** one shareholder and **ii)** one director who can be non-resident foreigners. Appointment of Healy Consultants Group PLC professional, passive [nominee shareholders](#) and [directors](#) (click links) and bank signatory enables our Client to **i)** issue sales invoice to customers within 2 weeks and **ii)** sign contracts and lease premises;

If required, Healy Consultants Group PLC will be pleased to provide our Client with a full package of passive professional nominee services for 3 months until the corporate structure is successfully changed. Our fee is US\$3,850 for this service. Our fee to only provide a Kenya individual nominee [director](#) (click link) is US\$2500 per annum;

6. Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Client business and the efficiency of the Government and bank Departments, this process can take up to 3 months. This is the hardest part of the engagement;

This fee covers Healy Consultants professional fee to assist our Client secure the amended Company Particulars. This includes our fee to draft and submit applications to the [Registrar of Companies at the Attorney General's Chambers](#) to **i)** seek approval for share transfer **ii)** change company name **iii)** change business activity **iv)** change director and company shareholder. All the changes made will be reflected on the amended Company Particulars (Form CR1, CR2 and CR8). Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

Immediately after the change of corporate structure, our Client can legally conduct business in Kenya including **i)** issue sales invoices to local customers **ii)** sign customer and supplier contracts **iii)** sign a lease agreement for long term physical office and warehouse premises **iv)** and hire local and expatriate

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employees including secure employment visa approval. Healy Consultants Group PLC will inform our Client if some business activities require additional Government approvals and licenses;

7. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a. thoroughly research and plan Kenya 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 Kenya [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 [Registrar of Companies at the Attorney General's Chambers](#);
 - e. collating and supervising the legalisation and attestation and translation of Client documents;
 - f. weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - g. payment of retainer fees to multiple local lawyers and accountants;
 - h. ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - i. ascertain the specific accounting, tax, legal and compliance considerations;
 - j. finding solutions to [challenges that occur](#) throughout the engagement;
 - k. determining the local and international tax obligations of the business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
8. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge our Client annual company accounting 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;
9. All fees quoted in this invoice correspond to fees quoted on Healy Consultant Group PLC's [business website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services. 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;
10. 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;
11. In accordance with [Kenya Companies Act chapter 486](#) there is no minimum issued share capital required for a Kenya limited liability company;
12. If our Client and Healy Consultants Group PLC properly plan this engagement, our Client will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently complete changes of corporate structure and bank account setup 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;



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13. The fees quoted in this sales invoice today, are a prediction of the fees required to efficiently and timely complete this engagement. 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 completes the engagement faster than expected and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
14. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you;
15. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If our Client requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
16. Depending on our Client business and nationality, the Kenya 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 fees for this service. However, the Government enjoys ultimate power of approval of company corporate structure changes and business licenses;
17. During the engagement, shareholders and directors documents may need to be translated into English, before the Government and Bank approves corporate structure changes and bank account signatory change respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants 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;

18. 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;
19. 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;
20. Healy Consultants Group PLC will only change the readymade company structure after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of Client original due diligence documentation is received by courier;
21. 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;
22. Engage Healy Consultants Group PLC to [project manage \(click link\)](#) the set up of our Client business in every country on the planet. We are the best in the [world \(click link\)](#) at what we do and we are a one-stop-shop for [the A to Z \(click link\)](#) of every country engagement;

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23. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee, US\$1,950 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'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;
24. During the annual renewal engagement, 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](#);

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 Kenya business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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