

Dubai Health Care City Free Zone entity invoice

Client Name: *Client to provide*

Company Reg. No.: 268868

Client's Address: *Client to provide*

Invoice No: 2021-02-22-HB

Client Contact: *Client to provide*

TRN.: 100399843000003

Client TRN/TIN: *Client to provide*

Date: Thursday, October 21, 2021

Professional services for DHCC Free Zone (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai DHCC free zone company set up fees (without travel)	1.	6,300	1,000
Assistance to locate office premises in DHCC FZ	2.	950	0
Estimate of Government registration fees	3.	1,800	1,800
Estimate of Government license fees		4,100	4,100
UAE corporate bank account opening fees	4.	4,950	0
Healy Consultants Group PLC project management fees	5.	3,950	0
Annual accounting, audit and tax fees	6.	0	4,950
Total Healy Consultants Group PLC fees payable by instalments	7.	22,050	0
Estimate of total fees payable after 12 months	8.		11,850

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 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 fees to efficiently and effectively complete Dubai Health Care City Free Zone company registration withing [8 weeks](#) including **i)** choosing the optimum regulatory license for our Client's business activities **ii)** agreeing the optimum corporate structure to legally minimize international tax **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application to the [DHCC Authority](#). The initial application submitted to the [DHCC Authority](#) is subject to approval. The initial approval may take 3 weeks. The reservation deposit will be refunded should the [DHCC Authority](#) reject the application.

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, Zoom, WhatsApp, Skype, live chat and email and will communicate in your preferred language.

2. Before company incorporation is complete, the [DHCC Authority](#) must review and approve a lease agreement for [office premises](#). Healy Consultants Group PLC can help secure a suitable low-cost office space for our Client if required. Our one-time fee for this service amounts to US\$950. The monthly rent and other related fees will be paid independently and directly to the [DHCC Authority](#) by our Client. The cheapest office option is an Executive office desk of 50 sq. ft. The annual rental is US\$16,500 and it allows our Client to apply for 2 employment visas.
3. 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)** reservation fee of 10% of the annual lease amount and lease administration fee; **ii)** initial application review fee; **iii)** Memorandum of Association and Articles of Association attestation fees; **iv)** the specimen signature and the Board resolution preparation; **v)** Establishment card issuance; **vi)** a company stamp. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid.

This is the estimated fee payable to the [DHCC Authority](#) for the annual commercial license. The estimated fee for a Commercial license amounts to US\$4,100 (AED15,000). Actual license fee will depend on our Client's specific [business activity](#). As always, Healy Consultants Group PLC will provide our Client with original payment receipts of all government fees. Healy Consultants Group PLC will refund any excess of funds received. Should the [DHCC Authority](#) license fees be higher than expected, Healy Consultants Group PLC will revert to our Client requesting additional fees. Company licenses together with the establishment card must be renewed annually with the Free Zone Authority;

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4. Healy Consultants Group PLC will secure multi-currency corporate bank account numbers for our Client's DHCC FZ company 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. It is a mandatory requirement in the UAE, that all bank signatories meet with their bank's relationship manager for a 1-hour KYC interview.

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.

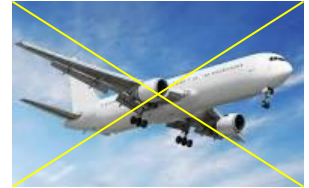
5. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a. thoroughly research and plan DHCC FZ business set up for our Client.
 - b. devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without our Client's representatives travelling; **iii)** avoid the need for a UAE [national shareholder](#); and **iv)** avoid the need for a specific regulatory license.
 - c. agreeing the optimum corporate structure with our Client.
 - d. choosing the optimum regulatory license for our Client business activities (if required).
 - e. collating and supervising the legalisation and attestation and translation of Client documents.
 - f. weekly detailed engagement [status updates](#) to our Client and weekly Thursday conference calls.
 - g. payment of retainer fees to multiple local lawyers and accountants (if required).
 - h. ascertain the specific accounting, tax, legal and compliance considerations.
 - i. finding solutions to [challenges that occur](#) throughout the engagement.

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6. For an active trading company, these [accounting, audit and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit and tax obligations. Following receipt of a set of draft accounting numbers from our Client, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$1,950.
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7. All fees quoted in this invoice correspond to fees quoted on [Healy Consultants Group PLC's business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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.
8. Assuming our Client will re-engage Healy Consultants Group PLC, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year.
9. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC is required to impose 5% VAT on all invoices issued to **i)** UAE based Clients or **ii)** multi-national Clients' setting up business in the UAE. Healy Consultants Group DMCC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of the UAE.
10. 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.
11. In accordance with the [DHCC Authority](#) requirements, the issued share capital of US\$14,000 (AED50,000) must be deposited to the company's corporate bank account after the commercial license is issued by the [DHCC Authority](#). Thereafter, it is also mandatory to supply a bank issued certificate of capital deposit to the [DHCC Authority](#). To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients if required.
12. [DHCC Authority](#) does not require each Free Zone company to submit an audited financial report, however it is advised to keep and maintain annual audited financials on record at all times.
13. All UAE entities that have generated income from a [Relevant Activity \(RA\)](#) must **i)** maintain economic substance in the UAE and annually submit **ii)** an economic substance notification and **iii)** an economic substance report to the UAE authorities. In addition, each entity having a corporate shareholder in the entity's structure must submit a declaration of the ultimate beneficial owner (UBO). Unless we hear otherwise from our Client, Healy Consultants Group PLC assumes that our Client does not fall under any of the above and hence is not required to complete neither a ESR filing nor a UBO declaration. If any (or both) of the filings are necessary, Healy Consultants Group PLC will be pleased to assist our Client for an additional fee of US\$750;
14. In accordance with the [UAE VAT law](#), a business must register for VAT if its taxable supplies and imports is anticipated to exceed AED375,000 (US\$102,000) in the next 30 days. Our fee to assist our Client register their business for VAT is US\$750;

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15. 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;



16. During the engagement, some 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 atestation 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;

17. 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\$685 (AED2,520), payable to the Government and refundable upon de-registration of the entity; **ii)** a medical fitness test of US\$235 (AED864); and **iii)** emirates ID application and card issuance of US\$165 (AED608). Before submitting a visa application, applicants must ensure their passport has at least 2 blank pages and a validity of at least 6 months. If a visa application is commenced 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 this residential property;

Our visa fees include **i)** preparation of a quality visa application; and **ii)** 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;

18. After Healy Consultants Group PLC submits an incorporation package to the [DHCC Authority](#) and depending on our Client's business and nationality, the Government may revert to us/ our Client requesting 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;

19. Monthly, quarterly and mid-year Government tax obligations include monthly bookkeeping and quarterly VAT reporting. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group PLC monthly support will include **i)** receive in Dropbox the monthly invoices from our client; **ii)** label monthly bank statement transactions; and **iii)** submission of monthly employee payroll reporting;

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20. 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;
21. Some of our Clients require an [immediate Dubai solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Dubai company number; **ii)** an already approved Dubai 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;
22. 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;
23. 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;
24. Engage Healy Consultants Group PLC to [project manage \(click link\)](#) the set up of your 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;
25. 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's file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
26. To assist our Client to 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.
27. 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 Dubai business set up engagement.



Best regards

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

Web: www.healyconsultants.com

Address: Office 402, Reef Tower, Cluster O, Jumeirah Lake Towers, Dubai, U.A.E.

Skype: healyconsultants