

## Spain LLC Turnkey Solution with Bank Account Tax Invoice

Our Client's name

Company license No.: 268868

Our Client's address

TRN/TIN: 100399843000003

Date: Thursday, March 05, 2020

Invoice No: 2020-03-02AT

Professional services for Spain shelf company (without travel)	Notes	Year 1 Euro (€)	Year 2 Euro (€)
Dormant clean Spain <a href="#">shelf company</a> fees (without travel)	1.	7,950	0
Spain company <a href="#">secretary and legal registered office</a> fees	2.	1,200	1,200
Already approved <a href="#">corporate bank account</a>	3.	4,950	0
Corporate <a href="#">structure changes</a> over the coming weeks	4.	2,850	0
Estimate of annual <a href="#">accounting and tax</a> fees for an active company	5.	0	2,300
Healy Consultants Group PLC <a href="#">project management</a> fees	6.	2,950	0
UAE VAT (0%)	7.	0	0
<b>Total</b> Healy Consultants Group PLC fees payable by <a href="#">instalments</a>	8.	<b>19,900</b>	0
Estimate of total Healy Consultants PLC fees payable after 12 months	9.		<b>3,500</b>

<i>Below is solely for the regulatory requirement of the Federal Tax Authority, UAE</i>	Notes	Year 1 AED	Year 2 AED
UAE VAT (0%)	8.	0	0
Total Healy Consultants Group fees payable after 12 months (AED) (Exchange rate @ 4.084186) Eighty-One Thousand wo Hundred and Seventy-Five Dirhams	9.	81,275	14,295

**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 Spanish shelf company. All Government fees paid up to date and historic annual accounting and tax and legal and audit obligations complete. Within 1 business day after fee settlement, my team and I will email you **i)** a certificate of incorporation and **ii)** a city center business address **iii)** a tax number and **iv)** multicurrency corporate bank account numbers

This cost includes fees to purchase the readymade company including pay all past Government fees. The purchase fee varies depending on the company live; the older the company is, the more expensive this will be. If the purchase cost is higher than expected by Healy Consultants Group, the client will be notified and the excess amount will be borne by our Client.

All [engagement fees](#) are agreed and paid up front and agree to the fees published on our 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 engagement [status update](#). Our Client is immediately informed of engagement problems and solutions and progress. In your preferred language, your dedicated Engagement Project Manager will communicate with you via cell phone, Skype, WhatsApp, Viber, SMS, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with Spanish [Corporate Enterprises Act](#), each Spain limited liability company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Spain. Healy Consultants will act as your Spain company secretary, for which our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the Spanish government on our Client's behalf; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with the Spanish [Corporate Enterprises Act](#), an company shall as from the date of its incorporation have a legal registered office in Spain, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Spain office will be the registered office address for your 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' office address](#) on invoices, contracts, websites and business cards;

3. Over coming days, Healy Consultants Group PLC will supply our Client with a bank statement that shows **i)** multi-currency corporate bank account numbers and **ii)** evidence the multi-currency corporate bank account was dormant since inception and **iii)** proof of the initial deposit and current bank balance;

Within 6 weeks thereafter, Healy Consultants PLC will complete the appointment of our Client as the new sole bank signatory to the existing multi-currency corporate bank accounts. Changing bank signatories is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to secure bank in-house Legal and Compliance Department approval for change of bank signatories when the new shareholders and directors and the new bank signatory reside overseas.

Healy Consultants Group PLC will prepare a quality business plan for the bank; to optimize the probability of timely new bank signatory approval. Depending on the business and nationality of our Client, there is a

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30% probability the bank will request the new bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will aggressively and skilfully 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 €950 and implement [this travel policy](#) (click link);

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;

To secure the multi-currency corporate bank account approvals for our Client's signatories, Healy Consultants Group PLC strategy is as follows:

- ✓ Healy Consultants Group PLC will prepare a quality business plan for our Client's review then use the same to **i)** secure multiple banks' confirmation they welcome a formal application from our Client's business and **ii)** maximize the probability of successful multi-currency corporate bank account approvals;
- ✓ At the time of company restructuring, we recommend to keep [the corporate structure simple](#) (click link) by appointing our Client's preferred individual shareholder(s) and director(s) and bank signatories – no corporate entity, nominee, trust, or tax haven holding company;
- ✓ Our Client to appoint individuals who could timely travel to meet multiple local and international banks, if their Compliance Departments require the same before releasing multiple multi-currency corporate bank accounts numbers. If travel is required, our Firm will refund €950 and action [this travel policy](#);
- ✓ Before, during and after bank meetings, the bank's In-house Legal and Compliance Department may revert multiple times for additional documentation and information from each **i)** bank signatory / director / UBOs of the companies as well as **ii)** our Client's business and transactions;
- ✓ If the bank declines to board our Client's business, Healy Consultants Group PLC will immediately inform our Client and action backup banking solutions;
- ✓ All going well in an average of 3 months following application submission, Healy Consultants Group PLC secures bank signatory approval for the multiple multi-currency corporate bank account for our Client's company;
- ✓ Thereafter, Healy Consultants Group PLC or the banks will courier mails and e-banking tokens the bank signatory, who is expected to activate the internet bank account, if needed with Healy Consultants Group PLC's assistance;

If Client wants to pursue other bank accounts, for each bank, our Firm will prepare a quality tailored business plan; to optimize the probability of corporate bank account approval. Each corporate bank account opening fee is [€4,950 \(click link\)](#). 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 difficult task to obtain bank account approval through newly formed companies when shareholders, directors and bank signatories reside overseas;

Depending on the nationality of the UBO, shareholders, bank signatories, and directors and the nature and value of the business assets and transactions, it is wise to expect that **i)** corporate bank account approvals will take an average of three months from the date of company registration and receipt of all KYC documentation and **ii)** multiple banks will request the directors and bank signatories to travel for a one hour interview with the bank officer, before bank account opening. Refer to the notes below for more detailed important information about each corporate bank account opening procedures and requirements;

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While Healy Consultants Group PLC will be glad to assist our Client to open multiple corporate bank accounts, it is challenging and time consuming to open corporate bank accounts for businesses when their shareholders, directors and bank signatories do not live in the country where the bank account is being applied for. Consequently, it will take us an average of [twelve weeks](#) to open each corporate bank account, counting from receipt of all required KYC documentation. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval;

During the corporate bank account opening process, it is common for each bank's in-house Legal and Compliance Department to request additional [due diligence](#) documents from potential customers including but not limited to **i)** regulatory licenses **ii)** proof of business globally and in home country including evidence of contracts, invoices and agreements with local Clients and **iii)** additional KYC information on our Client's business and place of residency, including nature and volume of transactions. We assume our Client provides most of this information within one week;

Because global interest rates are low, international banks make little profits from current accounts. Consequently, international banks appetite for new multi-currency corporate bank account opening applications is low. Consequently, global banks are more likely to reject new multi-currency corporate bank account opening applications. Because of the above, customer demand for new corporate bank accounts is very high. Consequently, international banks choose vanilla customers that tick all the boxes of a low risk Client. For example, most banks will only welcome multi-currency corporate bank account opening applications from a company registered in the same country, with local staff and office premises;

When dealing with international banks, the front office bank officer (Relationship Manager) is willing to help Healy Consultants Group PLC and our multi-national Clients. The realistic role of this bank officer is to collect information and ensure an accurate and complete multi-currency corporate bank account opening application is submitted to the bank in-house Legal and Compliance Department;

Unfortunately, the bank in-house Legal and Compliance Department has ultimate power of approval over new multi-currency corporate bank account applications. This Department is extremely risk adverse and often lacks commercial reality. Furthermore, the in-house Legal and Compliance Department does not speak to customers nor to Healy Consultants Group PLC. All communications must go through the front office bank officer. Consequently, quality Clients do not get a chance to communicate directly with the bank decision makers – a chance to properly explain their business and the risks the bank perceives;

Global banks enjoy ultimate power of approval of corporate bank account 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 bank application that maximizes the likelihood of approval;



Global banks [continue to tighten](#) corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Client should expect the bank account approval period [at least](#) 2 months and on average 3 months.

During the engagement, banks will revert to Healy Consultants Group PLC and our Client to request additional KYC information, including **i)** details of existing business setup; **ii)** reason for opening bank accounts in the specific jurisdiction; **iii)** list of suppliers and Clients in the jurisdiction; **iv)** lease agreement; and **v)** proof of net worth from the shareholders and evidence the same are complying with their local taxation reporting obligations. As always, Healy Consultants Group PLC will liaise with the bank to secure exemption from these requirements;



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While Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption unfortunately all Singapore and Hong Kong and most Asian banks will likely request both the foreign directors and bank signatories to travel, for a one-hour interview before the bank account numbers are issued. No exceptions; If the banks also request Healy Consultants Group PLC nominees to travel, there will be an additional fee of €5,950 per trip payable to cover the flight and hotel and other trip disbursements.

All banking charges, certification and translation and other third-party fees incurred during the corporate bank account opening process are to be borne by our Client, never by the nominees. These additional fees are to be payable in advance of any disbursement;

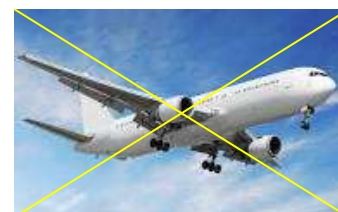
Healy Consultants Group PLC will supply the banks with the proof of addresses and other due diligence supplied by our Client. Hopefully they will accept the same and do not revert requesting additional documents; From our side we will relentlessly negotiate for banks waivers. Healy Consultants Group PLC expects the bank's risk department to request additional [due diligence](#) from our Client's business and from the bank signatory, directors, shareholders and UBOs. We assume our Client will timely supply this information and supporting documents or there will be engagement delays.

4. Healy Consultants Group PLC assists our Client transfer ownership of Spanish SL and multi-currency corporate bank account. Depending on our Client's business and the efficiency of the Government and bank, this process will be complete within 6 weeks. Specifically, in this order, Healy Consultants Group PLC will assist our Client **i)** change bank signatory, **ii)** secure new e-banking access, **iii)** appoint new shareholders and directors and then **iv)** change company name and business activity (if required)
5. For an active trading company and from year 2 onwards, 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. For a dormant company, Healy Consultants Group PLC fees [are only €950](#);
6. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
  - a) thoroughly research and plan Spain active/dormant company purchase for our Client;
  - b) devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client travelling and **iii)** 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) injecting the paid-up share capital on our Client's behalf (if required);
  - f) collating and supervising the legalisation and attestation and translation of Client documents;
  - g) weekly detailed engagement [status updates](#) to our Client and weekly Thursday conference calls;
  - h) payment of retainer fees to multiple local lawyers and accountants;
  - i) ensuring our Client complies with local regulations and legally owns and controls the entity;
  - j) ascertain the specific accounting, tax, legal and compliance considerations;



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- k) finding solutions to [challenges that occur](#) throughout the engagement;
  - l) determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
7. Value Added Tax (VAT) rate implemented by the Government of the United Arab Emirates for sale of goods and services as of 1st January 2018;
  8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants 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;
  9. Assuming our Clients re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
  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. In accordance with [Corporate Enterprises Act](#), all the directors and shareholders of a Spanish company require a fiscal identification number (NIE). Healy Consultants can assist you with the same. Our fees for each NIE application is €1,000 excluding notarization of documents and other third party expenses;
  12. In accordance with [Corporate Enterprises Act](#), the issued share capital of €3,000 must be deposited to the company bank account before the company is incorporated. The share capital must be contributed directly from the shareholder's bank account. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
  13. 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 and effectively and aggressively complete change of corporate structures and corporate bank account signatory change 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;
  14. Depending on our Client's business and nationality, the Spanish Government may require a special regulatory license to carry on your business in the country. Healy Consultants 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;
  15. If required, Healy Consultants will be pleased to assist your Firm obtain Spanish business [visa](#) approvals. Our fee is €5,950 per person and 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 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;
  16. If our Client requires nominee non-resident shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to



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€2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to €6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;

17. Some of our Clients request Healy Consultants to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is €950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants;
18. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of €760. Healy Consultants 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)** submission of monthly employee payroll reporting;
19. 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 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 can complete this administrative task;
21. As always, Healy Consultants 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;
22. Some of our Clients' engage Healy Consultants 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. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
24. 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
25. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or €. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;

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26. 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 re-engineer your Spanish corporate structure;

Best regards,

*Aidan Healy*

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Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

**Address:** #15-01 Valley Point, 491B River Valley Road, Singapore 248373

**Skype:** Healyconsultants

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### **Document and Attachments**

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