

Hong Kong Shelf Company with HSBC multi-currency corporate bank account

Client name

Address to be provided

Date: Monday, November 21, 2022

Invoice No: 2022-11-xxxx

Professional services for Hong Kong turnkey solution LLC	Notes	Year 1 US\$	Year 2 US\$
Dormant clean Hong Kong shelf company	1.	8,350	1,450
Company secretary and legal registered office fees for coming 12 months	2.	1,550	1,550
Already approved HSBC corporate bank account	3.	8,900	0
Corporate structure changes (including new bank signatory)	4.	5,190	0
Estimate Government fees for Hong Kong corporate structure change	5.	255	50
Estimate of annual accounting, audit, and tax fees for an active company	6.	0	7,970
GST zero rated on services supplied to non-resident Clients	7.	0	0
Total Healy Consultants Group PLC fees payable this week	8.	24,245	0
Estimate of total Healy Consultants PLC fees payable after 12 months	9.	0	11,020

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 with a dormant clean Hong Kong shelf company, registered in 2010. All Government fees paid up to date. Historic annual accounting and tax and legal and audit obligations complete. Within 1 week after fee settlement, I will email you **i)** a certificate of incorporation and company profile (BRO) **ii)** a Hong Kong city center business address **iii)** a corporation tax number **iv)** HSBC multicurrency corporate bank account number and bank statements and **v)** a proforma Hong Kong LLC sales invoice template on your company letterhead, complying with [Hong Kong company law](#);
2. In accordance with [Hong Kong New Companies Ordinance](#), all Hong Kong companies must **i)** appoint a resident company secretary and **ii)** maintain a legal registered office address. As always, Healy Consultants Group PLC will supply [these professional services](#);
3. Over the coming days, my team and I will email you bank statements showing the dormant activity since multi-currency corporate bank account opening. Over the coming months, our Client will be appointed as new sole bank signatory of the already-approved dormant clean multi-currency corporate bank account within [HSBC](#). The final deliverables will be as follows:
 - ✓ All going well, and within 3 months of submitting the change of bank signatory application with bank, our Client should expect an email from HSBC approving the appointment of the new bank signatory;
 - ✓ Within three weeks thereafter, our Client will receive e-banking access to view incoming funds transfers, and to action outgoing funds transfers;

To secure timely approval from HSBC for the change of bank signatory, Healy Consultants Group PLC's strategy is:

- ✓ My team and I will prepare a quality business plan; and use the same to secure a welcome email from bank, inviting the new bank signatory change. The business plan optimizes the probability of the bank timely approving the bank signatory appointment. As you can appreciate, it is challenging to appoint a new bank signatory who is resident overseas;
- ✓ At the time of bank signatory change, we recommend to keep [the corporate structure simple](#) by appointing our Clients as individual shareholder(s), director(s) and bank signatory.
- ✓ It is important our Client is aware that HSBC bank's in-house Legal and Compliance Departments will demand the new bank signatory and non-resident directors to travel to Hong Kong for a one-hour interview before sole bank signatory appointment. We recommend our Clients to be ready to travel to meet the bank. However, Healy Consultants Group PLC will aggressively and skillfully negotiate with the bank for a travel exemption. Travel is required during the engagement and refer to [this travel policy](#). If our Client wants Aidan Healy or another of our non-Singapore staff members to act as bank signatory or be nominee shareholder and director, there will be additional fees;
- ✓ Global banks [continue to tighten](#) corporate bank account signatory transfer procedures, and their internal Legal and Compliance Departments are completing more thorough [due diligence](#) of bank signatories, directors, shareholders, and UBOs. During the engagement, the bank will likely revert to Healy Consultants Group PLC and our Client to request additional KYC information, including **i)** details of existing business setup in their country of domicile **ii)** reason for transferring bank accounts between signatories **iii)** proof of business globally and in-home country including evidence of contracts, invoices, and agreements with local Clients **iv)** list of suppliers and Clients **v)** lease agreement; and **vi)** proof of net worth from our Clients and evidence they are complying with their local personal and corporate tax reporting obligations. As always, Healy Consultants Group PLC will liaise with the bank to secure

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exemption from these requirements. We assume our Clients will timely supply this information and supporting documents, or there will be an engagement delay;

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section;

4. Over the coming weeks, Healy Consultants Group PLC will assist our Client become director and shareholder of the shelf company. Specifically, and in this order, Healy Consultants Group PLC will assist our Client **i)** change shareholders and directors and legally update the Hong Kong register of [shareholders and directors](#) **ii)** change company name and business activity (if required) and **iii)** change the name and bank signatory of the multi-currency corporate bank account (if required);
5. This fee is an estimate of government costs payable during the engagement. All government fee payments will be supported by original receipts and invoices.
6. For a Hong Kong resident company, this is [an estimate](#) of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' annual legal, accounting and tax obligations. For a dormant inactive company, our fees are [only US\\$1,200](#). Refer to [this web page](#) to better understand this important annual professional service; and
7. In accordance with [Singapore regulations](#), international services provided to overseas persons are zero rated for Singapore GST;
8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC's business [web site](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors; and
9. Assuming our Client re-engages Healy Consultants Group PLC in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration.
10. After the change of company structure, our in-house Accounting and Tax [Department](#) will help our multi-national Clients with the following monthly & quarterly statutory Government reporting obligations:

No	Statutory reporting obligations	When	Comments
1.	Payroll reporting	Monthly	For companies with Hong Kong staff
2.	Corporate tax reporting	Annually	For active companies
3.	Legal annual return	Annually	For both dormant and active companies

11. Some of our Clients require an [immediate Hong Kong LLC solution](#). Within 1 week, Healy Consultants Group PLC can supply our Client **i)** an existing dormant Hong Kong company number and **ii)** an already approved international multi-currency corporate bank account and **iii)** a city center business address. Turnkey solutions are attractive to multi-national Clients who wish to immediately close a country deal, sign a legal contract or invoice a customer.

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12. 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. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement.

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Hong Kong corporate structure.

Aidan Healy

[Business Owner](#)

Healy Consultants Group PLC

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