

IFZA free zone business set up

Our Client

Client Address

Date: Tuesday, July 11, 2023

Invoice No: 20xx – xx – xxxx

Professional services for a IFZA free zone LLC (without travel)	Notes	2023 US\$	2024 US\$
Dubai IFZA free zone company incorporation fees (without travel)	1.	6,500	4,500
Assistance to locate office premises in IFZA	2.	950	0
Estimated IFZA Authority Registration and License fees (2 visas)	3.	5,475	5,475
UAE multi-currency corporate bank account	4.	4,950	0
UAE residence visa for 2 individuals (including Emirates ID + Medical Fitness Test)	5.	8,900	0
UAE annual statutory reporting and appointing obligations	6.	2,150	2,150
Healy Consultants Group PLC project management fees	7.	2,550	0
Annual accounting filing fees for an active company	8.	0	2,700
UAE VAT (5%)	9.	1,300	468
Total Healy Consultants Group PLC fees payable by instalments .	10.	32,775	0
Estimate of total fees payable after 12 months	11.		15,293

I recommend you carefully read the notes in the following pages, to accurately and completely 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. Within [six weeks](#) from receipt of engagement fees and signed documents from our Client, Healy Consultants Group PLC will complete International Free Zone Authority (IFZA) company registration. Before submitting a quality company incorporation application to the [IFZA Authority](#), our Staff and Client will detail-discuss important business set up considerations outlined on [this web page](#); and
2. During company incorporation, the IFZA FZ Authority will require a lease agreement for [office premises](#). Healy Consultants Group PLC will assist our Client secure a simple, practical, low cost office solution. As always and on behalf of our Client, my team and I will aggressively and skilfully negotiate the minimum office rental costs and the optimum terms and conditions. For transparency purposes, I will cc you in some of my email communications with the IFZA Government.



Following the signing of the lease rental agreement, our Client will directly pay rental fees to the landlord, independently of Healy Consultants Group PLC. The average rental fee for a flexi desk office is US\$2,500 or US\$3,850 for a dedicated office;

3. This fee is an estimate of government costs payable during your Firm's engagement to secure your annual business license. Exact fees vary for **i)** industry, **ii)** license type and **iii)** visa quota. For example, the fees for a service license is **i)** US\$3,785 (AED13,900) without visa quota, **ii)** US\$4,874 (AED17,900) with 1 visa quota and **iii)** increments of US\$545 (AED2,000) per additional visa quota (up to 6 visas). For transparency purposes, all government fee payments will be supported by original receipts and invoices;
4. Without [bank signatory travel](#), Healy Consultants Group PLC will secure a UAE multicurrency corporate bank account numbers for our Client's IFZA entity. From the moment a complete application is submitted to the UAE banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. Unfortunately, all UAE banks will require our Client to travel for a one-hour interview. No exceptions. Multi-currency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy.

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants 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;

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5. Healy Consultants Group PLC will be pleased to assist secure employee [visa](#) approvals. The client with zero visa license would require acquiring quotas from the IFZA authority. There will be additional fees of US\$1,250 for acquiring the visa quota excluding government fees. Our fee is US\$4,950 for the first employee and US\$3,950 per employee thereafter. Before submitting a visa application, applicants must ensure their passport has at least 2 blank pages and a validity of at least 6 months; 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;

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;

6. For both active and dormant UAE entities, the UAE Government demands annual statutory [reporting](#) including **i)** [economic substance](#) and **ii)** Ultimate Beneficial [Owners registry](#). Over the coming 12 months, Healy Consultants Group PLC in-house Legal and Compliance Department will timely accurately and completely discharge these administrative statutory obligations;
7. Healy Consultants Group PLC [project management](#) fees relate to time and resources dedicated to:
- ✓ thoroughly research and plan the IFZA business set up for our Clients specific business; and
 - ✓ devise strategies to **i)** minimise total engagement period and **ii)** complete the engagement without travel.
 - ✓ collate and supervise the legalisation and attestation and translation of Client documents; and
 - ✓ weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls; and
 - ✓ ascertain the specific accounting, tax, legal and compliance considerations.
 - ✓ find solutions to [challenges that occur](#) throughout the engagement.
8. Our in-house Accounting and Tax Department will timely accurately and completely discharge the Dubai entity annual legal & accounting obligations. While preparing this sales invoice, our Firm assumed your Dubai LLC was active during the past financial year. Fortunately, your free zone is legally exempt from an independent statutory annual audit. Refer to this [web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are [only US\\$1,200; and](#)
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 UAE.

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10. 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.
11. Assuming our Client re-engages Healy Consultants Group PLC in 2024, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration in 2023.
12. In accordance with IFZA company law, there is no paid-up share capital to be deposited into the corporate bank account for IFZA freezone company. That said, the minimum share capital recommended is AED10,000 (~US\$2,723);
13. In accordance with the [UAE VAT law](#), a IFZA company must register for VAT if its taxable supplies and imports are anticipated to exceed AED375,000 (US\$102,000) in the next 30 days. Our VAT registration fees are US\$750;
14. The Memorandum of Articles/ Articles of Association (MOA/AOA) issued by International Free Zone Authority upon incorporation is not acknowledged by [Ministry of Foreign Affairs, UAE](#). Consequently, our Client may be required to obtain an MOA/AOA issued by the governing Free Zone authority ([Dubai Silicon Oasis](#) (DSO)), if they intend to utilize the incorporation documents outside of UAE. The cost associated with obtaining the DSO-issued MOA/AOA is US\$410.
15. Over the coming months, our in-house Accounting and Tax Department will help your Firm with UAE [monthly & quarterly](#) statutory Government reporting obligations including:

Statutory obligations	When	Comments
VAT returns	Quarterly	For companies with an annual turnover below AED150m
	Montly	For companies with an annual turnover above AED150m

16. Multi-national Clients' looking to serve the UAE market, must appoint an [Emirati Service Agent](#) (LSA or Sponsor). As always, Healy Consultants Group PLC will be pleased to provide our Client with a local professional passive nominee service agent in Dubai. Our one-time finder fee of US\$ 2,250 includes **i)** supplying our Client with a detailed comparison table contrasting different local nationals interested in sponsoring the UAE entity and **ii)** aggressively and skillfully negotiating the annual local agent service fees and **iii)** crafting a local agent service agreement that protects our Client's Dubai business and **iv)** supplying our Client with detailed due diligence [documentation](#) about the preferred agent and **v)** facilitating a skype or multi-party free dial in conference call with your preferred sponsor and **vi)** registering the agent appointment with the government authorities. Depending on the local service agent selected, our Client should budget to pay annual Emirati Service Agent fees ranging from US\$5,000 to US\$12,000. For transparency purposes, this annual fee is payable directly to the Dubai local agent by our Client, independently of Healy Consultants Group PLC. As we aggressively and skillfully negotiate the minimum annual an Emirati Service Agent fees with your preferred local agent, Healy Consultants Group PLC will cc our Client in our email communications;

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17. Some of our Clients' require an [immediate IFZA solution](#). Within 1 week, Healy Consultants Group PLC can supply our Client **i)** an existing dormant IFZA company number and **ii)** an already approved 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;
18. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement.
19. 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; and
20. Thank you for your business and we look forward to working closely with you over the coming months, as we [project manage](#) your IFZA business [set up](#).



Best regards

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC