

## DIFC Free Zone – Prescribed Entity Quote

Our Client's name

Company license No.: 268868

Our Client's address

Date: Tuesday, February 27, 2024

Invoice No: 2018 – 07 – 022p

Professional services rendered for <a href="#">DIFC Prescribed entities</a>	Notes	Year 1 US\$	Year 2 US\$
Dubai <a href="#">DIFC Prescribed company</a> set up fees (without travel)	1.	6,950	3,950
Estimate of <a href="#">Government registration</a> fees	2.	3,186	3,186
UAE <a href="#">corporate bank account</a> opening fees (with travel)	3.	4,950	0
UAE annual statutory reporting and appointing obligations	4.	2,150	2,150
Corporate <a href="#">tax registration</a> fees	5.	1,250	0
Healy Consultants Group <a href="#">project management</a> fees	6.	2,950	0
Annual <a href="#">accounting, audit and tax</a> fees	7.	0	4,950
VAT (5%)	8.	913	712
<b>Total</b> Healy Consultants Group fees payable by <a href="#">instalments</a>	9.	<b>22,349</b>	0
Estimate of total Healy Consultants Group fees payable after 12 months	10.		<b>14,948</b>

**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 below 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 fees to complete DIFC Prescribed company registration within [4 weeks](#) (click link) from receipt of engagement fees and signed documents. Before submitting a quality company incorporation application to the [DIFC Investors Service Centre](#); our Staff and Client will detail-discuss the business set up considerations outlined on [this web page](#). A prescribed entity does not need to rent office premises;
2. These are [government fees](#) related to the registration itself and includes **i)** company registration fees (US\$100); **ii)** Commercial license annual recurring fee of US\$1,000 **iii)** establishment card issuance (US\$656) **iv)** a personnel Sponsorship Agreement Deposit (US\$680) and **v)** a Data protection fee of US\$750; Healy Consultants Group will provide our client with original payment receipts of all government fees. Following engagement completion, Healy Consultants Group will refund our Client any excess of funds received over actual Government costs paid or request additional fees to cover excess payment;
3. With bank signatory travel, Healy Consultants Group will secure a UAE multicurrency corporate bank account numbers for our Client's DIFC 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 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;
4. For both active and dormant DIFC entities, the UAE Government demands annual statutory [reporting](#) including **i)** [economic substance](#) and **ii)** Ultimate Beneficial [Owners registry](#). Furthermore, each DIFC entity must appoint a resident company coordinator, whose annual responsibilities include **i)** securely maintaining company records and **ii)** liaising with the Authority on our Client's behalf and **iii)** submitting changes of company structure to the Authorities. Over the coming 12 months, Healy Consultants Group in-house Legal and Compliance Department will timely accurately and completely discharge these administrative statutory obligations;
  5. It is a new mandatory requirement to register your company for corporate tax;

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6. Healy Consultants Group [project management](#) fees relate to time and resources dedicated to:
  - ✓ thoroughly research and plan the DIFC 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.
7. Assuming our Clients' subsidiary is active, this is an estimate of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual legal & accounting statutory obligations. No audit is required. 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](#).
8. 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 that are VAT registered 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;
9. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group'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.
10. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration in 2022;
11. Engage Healy Consultants Group 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;
12. 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 VAT registration fees are US\$750;
13. Healy Consultants Group will be pleased to assist secure employee [visa](#) approvals. 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'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.

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If required, Healy Consultants Group 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;

14. Some of our Clients require an [immediate Dubai solution](#). With this strategy, within a day Healy Consultants Group 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;



15. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement.

Thank you for your business and we look forward to working closely with you over the coming months, as we create your DIFC free zone subsidiary.

Best regards,

*Aidan Healy*

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[Aidan Healy](#)

Healy Consultants Group