



Healy Consultants



Oman Free Zone Company Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Monday, July 03, 2017

Invoice No: 2017 – 10 – 003p

Professional services for Oman <u>Free Zone</u> (without travel)	Notes	Year 1 US\$	Year 2 US\$
Oman Free Zone <u>company formation</u> fees (without travel)	1.	14,750	0
Assistance to locate office premises in Oman	2.	950	0
Estimated Oman <u>Government registration</u> fees	3.	650	100
Oman free zone <u>bank account opening</u> fees (without travel)	4.	3,950	0
<u>Project management</u> fees for a 3 month engagement	5.	9,950	0
Government Tax <u>registration</u> fees	6.	750	20
Estimate of annual <u>accounting, audit and tax</u> fees	7.	0	4,950
Total Healy Consultants Group PLC fees	8.	31,000	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	9.		5,070

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 PLC fees to efficiently and effectively complete Oman Free Zone company registration within [2 weeks](#) **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a free zone company name with [The Ministry of Industry and Commerce](#) (MOCI) **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality free zone company incorporation application for the applicable free zone authority;

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, Skype, live chat and email and will communicate in your preferred language;

2. Before company incorporation is complete, the Oman Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants Group PLC, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is US\$1,700 per month;
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)** reserving the free zone company name with the [MOCI](#); **ii)** paying the [Chamber of Commerce](#) fee **iii)** notarizes all free zone company documents for submission with the relevant free zone authority and **iv)** registration of our Client for social security insurance with the General Organization of Social Insurance.

Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

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4. Healy Consultants Group PLC will be pleased to open an Oman corporate bank account. It is a time consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's business and nationality, there is a 40% probability the banks will request a bank signatory to travel for a one hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Oman for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Oman corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Oman. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

The banks enjoys 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. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination.

Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;



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5. This cost includes Healy Consultants Group PLC fees to thoroughly research and plan Oman free zone [business set up](#) for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms **ii)** preparing a detailed [project plan](#) with timelines **iii)** time taken to determine the optimum Oman free zone corporate structure, including preparation of a detailed comparison table of entities **iv)** ascertain the specific accounting, tax, [legal and compliance](#) considerations **v)** finding solutions to [challenges that occur](#) throughout the engagement and **vi)** complete a detailed 23 page [engagement strategy document](#) from all of the above;

This cost also includes Healy Consultant's fees to efficiently and effectively [project manage](#) and timely complete our Client's engagement including **i)** injecting the paid up share capital on our Client's behalf and **ii)** collating and supervising the legalisation and attestation of all documents **iii)** weekly detailed [engagement status updates](#) to our Client and **iv)** weekly Friday conference call and **v)** finding solutions to unexpected challenges throughout the engagement;

Healy Consultants Group PLC project management fees also include the time taken to devise the strategies as to how to **i)** minimise the [engagement period](#); **ii)** complete the engagement without our Client travelling; **iii)** avoid the need for a 30% [Oman shareholding](#); **iv)** minimise tax via specific free zone and **v)** avoid the need for a specific regulatory license;

The [Oman free zone company](#) registration is a long and complicated process for foreign investors. Healy Consultants Group PLC will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm PLC complies with Oman commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

6. In accordance with [The Law of income tax in Oman via Sultani Decree No. 47 of 1981](#) each Omani entity must register for corporate tax at the [Ministry of Finance in Oman](#);
7. For an active trading free zone 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 your company, Healy Consultants Group PLC will more accurately advise accounting, audit and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;



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8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that 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;
9. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
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. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
11. 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;
12. In accordance with [The Commercial Companies Law no. 4/1974](#), there are lowered minimum capital requirements for an Oman free zone company, depending on the [free zone](#). To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
13. It is compulsory for every Oman Free Zone Company to appoint a Public Relations Officer (PRO) in Oman. To minimize complexity and costs, Healy Consultants Group PLC recommends our Client appoint an existing Oman staff member already in Oman. Monthly responsibilities of the PRO include **i)** liaison with Ministry of Manpower Oman; **ii)** applying for business visas and **iii)** planning, developing and implementing PR strategies;

If your Firm requires a professional passive nominee Public Relations Officer from Healy Consultants Group PLC, our one-time fee amounts to US\$950. The monthly PRO salary thereafter will be paid independently and directly to that nominee PRO. An estimate of such a monthly salary will be US\$1,100;

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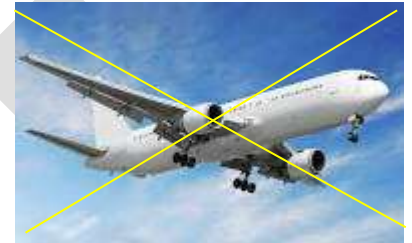
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14. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;

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 and effectively complete company registration and corporate bank account opening 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;



16. During the engagement, shareholders and directors documents may need to be translated into the local Arabic 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. 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. Depending on our Client's business and nationality, the Oman Government may require 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;

18. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;

19. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee,

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US\$1,950 per employee thereafter. Our employee visa fees 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 Group PLC' 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;

20. 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 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 **iii)** preparation and submission of VAT returns and **iv)** submission of monthly employee payroll reporting;
21. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Oman company number and **ii)** an already approved Oman 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. 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 file. Consequently, Healy Consultants Group PLC 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 US\$. 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. Some of our Clients' engage Healy Consultants Group PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';
27. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts.

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Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Oman Free Zone structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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