

## Austria Representative Office Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Thursday, November 08, 2018

Invoice No: 2018 – 10 – 003p

Professional services for Austria representative office (without travel)	Notes	Year 1 €	Year 2 €
Austria <a href="#">RO registration</a> fees (without travel)	1.	6,400	3,500
RO <a href="#">legal registered office</a> fees	2.	1,100	1,100
Estimated Austria <a href="#">Government registration</a> fees	3.	520	49
Austria corporate <a href="#">bank account opening</a> fees (without travel)	4.	4,950	0
<b>Total</b> Healy Consultants Group PLC fees payable this month	5.	<b>12,970</b>	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	6.		<b>4,649</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 PLC fees to efficiently and effectively complete Austria representative office (RO) registration within [four weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a name with [Austrian Federal Economic Chamber](#); **iii)** settling our accountant and lawyer fees; and **iv)** preparing a high quality representative office registration application for Austrian Federal Economic Chamber;

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. In accordance with [Austrian Commercial Code volume 1 from 31/03/1965 \(click link\)](#), an RO shall as from the date of its registration have a legal registered office in Austria, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Austria office will be the registered office address for your branch. Thereafter, this address will be used to receive government correspondence including **i)** notice of the legal annual return; and **ii)** all government communications. Most of our Clients wish to place [Healy Consultants Group PLC' office address](#) on invoices, contracts, websites and business cards;
3. This fee is an estimate of government costs payable during your Firm's engagement. All government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** obtain confirmation for business name reservation from the Economic Chambers ([WKO](#)); **ii)** notarize the articles of association of the parent company with local notary public; **iii)** register the new business with the local court ([Handelsgericht](#)); and **iv)** post registration with the [local municipality](#) in Austria. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open an Austrian corporate bank account without our Client travel. 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 RO 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 20% 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 Austria for corporate bank account opening, Healy Consultants Group PLC will refund our Client €950;

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If our Client is not comfortable with only an Austrian corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Austria. 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, Commerzbank, Bank of China, Erste bank, Standard Bank, UBS, Credit Suisse;

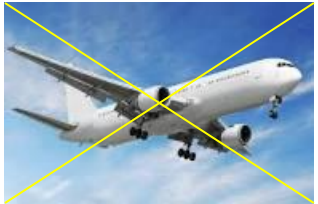
The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. 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;


5. 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;
6. 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 branch registration;
7. Representative office business activities are limited to **i)** market research; **ii)** Client after sales support; **iii)** promoting the business of the parent company; and **iv)** research and development. The parent company paid up share capital must be at least €10,000. A Representative office can **i)** lease office premises; **ii)** but cannot issue sales invoice to Clients; **iii)** nor sign local sales. A Representative office cannot import and export goods. The life of the Representative office is unlimited;
8. 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;
9. 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;
10. In accordance with [Austrian Commercial Code volume 1 from 31/03/1965 \(click link\)](#), there is no prescribed minimum deposit required for registration of a representative office;

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11. In accordance with the [Austrian Commercial Code volume 1 from 31/03/1965 \(click link\)](#), each Austrian RO must have at least one individual country representative ordinarily resident in Austria to represent the company in and out of court. To minimize complexity, Healy Consultants Group PLC recommends our Client appoint one staff member already in Austria. If our Client is uncomfortable or unable to adopt this strategy, Healy Consultants Group PLC will be pleased to provide your firm with a professional nominee representative in Austria. Our fee amounts to €6,600 per nominee per annum;
12. 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 complete representative office 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; 
13. Depending on our Client's business and nationality, the Austrian 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 RO registration and business licenses;
14. If required, Healy Consultants Group PLC will be pleased to assist your firm obtain business [visa](#) approvals. Our fee is €4,950 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 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. In the unfortunate event the visa application is rejected, Healy Consultants Group PLC will be happy to submit an appeal to secure visa approval. Healy Consultants Group PLC fees for each appeal amounts to €950;
15. Some of our Clients request Healy Consultants Group PLC 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 Group PLC;
16. Monthly and quarterly Government obligations include monthly and quarterly payroll reporting. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of €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;
17. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves RO 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 Group PLC can complete this administrative task;

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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;

18. Some of our Clients require an [immediate Austria solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Austria company number and **ii)** an already approved Austria 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; 
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 Group PLC help to clarify your local and international annual tax reporting obligations;
20. 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;
21. Healy Consultants Group PLC will only register your RO 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;
22. 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 Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
23. 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;
24. Some of our Clients engage Healy Consultants Group PLC 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;

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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 Austria business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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### **Document and Attachments**

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