



Healy Consultants



Chile Representative Office Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Thursday, March 26, 2015

Invoice No: 2014 – 10 – 003z

Professional services for Chile RO (without travel)	Notes	Year 1 US\$	Year 2 US\$
Chile Representative Office (RO) formation fees (without travel)	1.	8,450	0
RO legal registered office fees	2.	1,100	1,100
Estimated Chile Government registration fees	3.	530	210
Chile RO bank account opening fees (without travel)	4.	3,950	0
Healy Consultants project management fees	5.	3,450	0
Total Healy Consultants fees payable this month	6.	17,480	0
Estimate of total Healy Consultants fees payable after 12 months	7.		1,310

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients.

Continued on next page...



Healy Consultants



Chile Representative Office Invoice

Notes to invoice above

1. Healy Consultants fees to efficiently and effectively complete Chile RO registration including **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a RO name **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality RO incorporation application;
2. In accordance with [Chile Company Law](#), an RO shall as from the date of its incorporation have a legal registered office in Chile, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Chile office will be the registered office address for your RO. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return, **ii)** notice of the annual return; and **iii)** notice of government audits. Most of our Clients wish to place Healy Consultants' 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)** notarized the statutes of the RO, **ii)** file the statutes with the Chile government **iii)** register with the [Internal Revenue Service](#), **iv)** print receipts/invoices in the authorized printing RO paper, **v)** seal accounting books, invoices and other documents, **vi)** register at the municipality and **vii)** register with the labor-related accident insurance;
4. Healy Consultants will be pleased to open a Chilean corporate bank account without travel. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed RO, when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client business and nationality, there is a 10% probability the banks will request a bank signatory to travel for a one hour bank interview. Healy Consultants will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Chile for corporate bank account opening, Healy Consultants will refund our Client US\$1,150;

Continued on next page...



Healy Consultants



Chile Representative Office Invoice

If our Client is not comfortable with a Chilean corporate bank account, Healy Consultants can open [an international corporate bank account](#) outside of Chile. Examples include New York, Germany, Bulgaria, South Africa, Australia, London, Singapore, South America or Dubai. Our fee for this service is US\$3,950 without travel or US\$2,550 with travel. All banks will be top tier banks in these countries with excellent internet banking services,

The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants' 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. This cost includes Healy Consultants fees to thoroughly research and plan Chile 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 time lines **iii)** time taken to determine the optimum Chile 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;

Continued on next page...



Chile Representative Office Invoice

Healy Consultants 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)** minimise tax using a Chile freezone and **iv)** avoid the need for a specific regulatory license;

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

All [engagement fees](#) are agreed and paid up front and match with 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 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. Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

6. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' [website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants 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;
7. Assuming our Clients' re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of RO registration;

Continued on next page...



Healy Consultants



Chile Representative Office Invoice

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 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 completes the engagement faster than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
9. It is compulsory for every Chile RO to appoint a local [Legal Representative](#). To minimize complexity, Healy Consultants recommends our Client appoint a Chile staff member already in the country. If our Client is uncomfortable with this strategy, Healy Consultants will provide a passive, nominee Legal Representative. Our annual fee for the same is US\$12,000;
10. The fee of US\$1,455 is for Healy Consultants to register the RO's mother company for Chile income tax (RUT). If our Client requires RUT registrations for more individuals or foreign companies an additional fee of US\$550 will apply per RUT;
11. If our Client and Healy Consultants properly plan this engagement, our Clients will not have to travel to complete the project. Healy Consultants will efficiently, effectively and aggressively complete RO registration and corporate bank account opening in a timely manner without our Client's presence. Instead, our Client will need to **i)** sign the necessary documents and have these legalized in the embassy in their country of origin and **ii)** courier the originals to our office;
12. If our Client requires nominee services, Healy Consultants will be pleased to assist. Our fee for corporate nominee shareholder amounts to US\$1,800 per annum. Our fee for a non-resident individual nominee director or shareholder amounts to US\$3,600 per annum. Our fee for a country resident director or shareholder amounts to US\$12,000 per annum.
13. If required, Healy Consultants will be pleased to assist your firm secure employee visa approvals. Our fee is US\$3,950 per person and includes preparation of a quality visa application and submitting to the correct immigration officers. The Government enjoys ultimate power of approval of visas. Consequently, guaranteed success is outside of Healy Consultants 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. To date, we enjoy a 100% approval record;

Continued on next page...



Healy Consultants



Chile Representative Office Invoice

14. As stipulated on our website and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
15. Some of our Clients request Healy Consultants to provide temporary shared office space for 6 months until our Client finds their preferred business address. If your Firm requires this service from Healy Consultants, 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\$800 per month;
16. Unfortunately, all shareholder and director information must be officially translated into Spanish, notarized and attested by the Chile embassy in their country of origin. Most of our Clients request we translate all Spanish RO documents into English and vice versa. There is an additional cost of US\$0.30 per page of documents;
17. 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;
18. Healy Consultants will only incorporate your RO after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
19. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants' 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:



SCB USD Bank Details
for Healy Consultants.

Double click on the attachment included here!

Continued on next page...



Healy Consultants



Chile Representative Office Invoice

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

Best regards,

Aidan Healy

Aidan Healy
Managing Director
Healy Consultants Group

Tel: (+56) 228 988 244 (direct)

Web: www.healyconsultants.com

Address: Calle Agustinas 814, Oficina 508. Santiago Centro, Santiago de Chile

Skype: healyconsultants

Continued on next page...