

## Liechtenstein Foundation Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Thursday, November 08, 2018

Invoice No: 2018 – 10 – 017p

Professional services for <a href="#">Liechtenstein</a> Foundation (without travel)	Notes	Year 1 €	Year 2 €
Liechtenstein <a href="#">foundation formation</a> fees (without travel)	1.	14,890	0
Foundation <a href="#">legal registered office</a> fees	2.	1,635	1,635
Estimate Liechtenstein <a href="#">Government registration</a> fees	3.	900	1800
Tax and <a href="#">VAT registration</a> fee	4.	920	0
Liechtenstein <a href="#">resident</a> council member	5.	8,900	8,900
Liechtenstein <a href="#">corporate bank account</a> fees (without travel)	6.	4,950	0
Estimate of <a href="#">annual tax and accounting</a> fees	7.	0	2,300
<b>Total</b> Healy Consultants Group PLC fees payable this month	8.	<b>32,195</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	9.		<b>14,635</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 all notes to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

## Liechtenstein Foundation Invoice

### Notes to invoice above

1. Healy Consultants Group PLC Group PLC fees to efficiently and effectively complete Liechtenstein private foundation registration within [2 weeks](#) after capital bank account approval by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving an entity name with the [Liechtenstein Companies Registrar](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality foundation registration application for the Liechtenstein Companies Registrar;

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 or 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 [Liechtenstein foundation ordinance \(StRV\) 2009](#), each Liechtenstein foundation shall as from the date of its registration have a legal registered office in Liechtenstein, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Liechtenstein office will be the registered office address for your company. 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 Group PLC's office address](#) on invoices, contracts, websites and business cards;
3. This fee is an estimate of Government costs to complete your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the foundation name with the [Commercial Register](#); **ii)** preparation of foundation deeds and articles of association with the Liechtenstein courts; **iii)** [paying the Chamber of Commerce](#) fee and **iv)** registering the foundation with the [Commercial Register](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. In accordance with [Liechtenstein Tax Code](#), each entity must register for corporate tax at the fiscal authority ([STV](#)). There will be no VAT registration if there is no revenue generated in Liechtenstein;
5. In accordance with the [Liechtenstein foundation ordinance \(StRV\) 2009](#) each Liechtenstein Stiftung must appoint a resident Council member. Healy Consultants Group PLC will supply this resident FC member. Healy Consultants Group PLC' fee per professional, passive resident nominee Council member is €8,900. Our nominee will not **i)** be involved in the daily management of the foundation; **ii)** sign contracts nor **iii)** be appointed bank signatory;

## Liechtenstein Foundation Invoice

6. Healy Consultants Group PLC Group PLC will be pleased to open a Liechtenstein foundation bank account without our Client travel. It is a time consuming task, Healy Consultants Group PLC 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 Foundation, when shareholders and 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 business and nationality, there is a 25% probability the banks will request a bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Liechtenstein for foundation bank account opening, Healy Consultants Group PLC will refund our Client €950;

If our Client is not comfortable with only a Liechtenstein foundation bank account, Healy Consultants Group PLC Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Liechtenstein. Examples include New York, Germany, 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, Standard bank, ANZ bank, Valartis bank, Credit Suisse;



Global banks continue to tighten foundation 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 at least 6 weeks from submission of a complete quality application.

Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including **i)** proof of net worth; **ii)** documents re the source of funds and assets and **iii)** evidence the beneficiaries and settlors of the foundation comply with their personal and corporate income tax obligations.

The banks enjoys ultimate power of approval of foundation bank account 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 bank application that maximizes the likelihood of approval;

7. For an active trading foundation, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual foundation accounting and tax obligations. Following receipt of a set of draft accounting numbers from your foundation, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant foundation, Healy Consultants Group PLC fees are only €950;
8. All fees quoted in this invoice correspond to fees quoted on [Healy Consultants Group PLC's website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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 foundation registration;

## Liechtenstein Foundation Invoice

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;
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 [Liechtenstein foundation ordinance \(StRV\) 2009](#), the issued share capital of €30,000 must be deposited to the foundation bank account before foundation incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
13. A Liechtenstein private foundation is only allowed to receive passive income (dividends and interest). Any trading income received will be subject to corporate income tax in Liechtenstein;
14. Some of our Clients engage Healy Consultants Group PLC 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;
15. 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 non-resident nominee corporate shareholder amounts to €2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to €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;
16. 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 and aggressively complete foundation 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;
17. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure [employee visa](#) approvals. Our fee is €7,950 for the first employee, €6,950 for the second employee, €5,950 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'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;
18. Monthly, quarterly and mid-year Government tax obligations include **i)** payroll reporting and **ii)** monthly and quarterly 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 €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; **iv)** monitor monthly profit levels to minimize annual tax and **v)** submission of monthly employee payroll reporting;



## Liechtenstein Foundation Invoice

19. Depending on our Client business and nationality, the Liechtenstein 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. However, the Government enjoys ultimate power of approval of foundation registrations and business licenses;
20. During the engagement, shareholders and directors documents may need to be translated into the local language before the Government and Bank approves foundation 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;  
  
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 and **iii)** official translator fees;
21. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfil those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
22. 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 company number; **ii)** an already approved 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; 
23. 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;
24. 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;
25. 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](#);
26. 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;

## Liechtenstein Foundation Invoice

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 Liechtenstein business set up engagement.

Best regards

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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