

## Jordanian Limited Liability business set up

### Our Client

Client's address

Company Reg. No.: DMCC268868

VAT No: 100399843000003

Date: Monday, September 10, 2018

Invoice No: 2018 – 05 – 009p

Professional services for <a href="#">Jordan</a> LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Jordan LLC <a href="#">company formation</a> fees (without travel)	1.	11,750	3,500
<a href="#">Legal registered office</a> fees for 4 months	2.	2,950	0
Estimate of costs payable to the Jordan <a href="#">Government</a>	3.	5,400	1,500
Our fee to secure <a href="#">TIN and sales tax registration numbers</a>	4.	750	0
Jordan corporate <a href="#">bank account opening</a> fees (without travel)	5.	4,950	0
<a href="#">Project management</a> fees for a 6-month engagement	6.	5,645	0
Estimate of annual <a href="#">accounting and tax</a> fees	7.	0	2,300
<b>Total</b> Healy Consultants Group PLC fees payable <a href="#">by instalments</a>	8.	<b>31,445</b>	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	9.		<b>7,300</b>

**Note:** 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 our Client's Jordan company registration within [6 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with [Jordanian Chamber of Commerce](#) (JOCC); **iii)** settle our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Jordan Ministry of Industry and Trade](#);

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 [Jordan Company Law](#), an LLC shall as from the date of its incorporation have a legal registered office in Jordan, to which all official government communications and notices may be addressed including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communication. Healy Consultants Group PLC' Jordan affiliate office will be the temporary legal registered office address for our Client until you find permanent office space.

Immediately after legal company incorporation, our Client must secure a 12 months lease agreement for office premises in Amman, certified by the [Greater Amman Municipality](#). If our Client requires our assistance to find office premises for your Jordanian entity, our fee is US\$2,950. The annual rental thereafter will be payable directly to the landlord by our Client. An estimate of annual rental for a one person office space amounts to US\$4,500;

3. This fee is an estimate of Jordan government, translation and attestation costs payable during our Client's engagement. All the above-mentioned fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the company name with the [Ministry of Industry and Trade](#) or **ii)** paying the license fee. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

In addition, approximately US\$3,000 is required to complete post-incorporation registrations including **i)** securing a [Chamber of Commerce](#) Certificate; **ii)** secure Municipal approval for office premises and **iii)** obtain a Municipal License. Only when our Client has chosen their first employee, Healy Consultants Group PLC can assist our Client register for social security; 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;

4. In accordance with Jordan Taxation Law, each entity must obtain a tax identification number (TIN) and register for sales tax (value added tax) at the [Ministry of Industry and Trade](#). This identification number can only be obtained after obtaining the Municipality approval from note;

## Jordanian Limited Liability business set up

5. Healy Consultants Group PLC will be pleased to open a Jordanian multi-currency corporate bank account for our Client, without our Client travel. It is a time-consuming task, but we 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;

We will choose Jordanian banks that have **i)** good e-banking platforms, **ii)** issue cheque books to pay local expenses, **iii)** if possible, do not rely on intermediate banks to handle their incoming and outgoing funds transfers, **iv)** issue corporate visa debit cards and **v)** supply quality email and telephone customer service;

The first step is to open a temporary bank 'capital account' to which our Client must deposit the paid up share capital of JoD50,000 (approximately US\$70,650). Only after the company is legally registered, can Healy Consultants PLC convert the capital account into a formal corporate bank account with internet banking access;

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 Jordan for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;




The bank signatory to the bank account can be a foreigner and non-resident in Jordan. That said, depending on the nature of business and nationality of the bank signatory, there is a 25% the bank will request that the bank signatory applies for a resident visa, before the capital account is converted to an operational corporate bank account;

There is a 25% probability the bank officer will request **i)** a set of corporate documents to be certified by a local Public Notary or legalized by the Ministry of Industry and Trade and **ii)** a set of personal documents from each individual director, shareholder and bank signatory to be certified, apostilled or attested in the nearest country embassy and translated to Arabic. In such case, Healy Consultants Group PLC estimates the corporate bank account opening will be delayed with up to three business weeks. Following appropriate attestation of signatures, bank due diligence and corporate bank account opening forms, our Client couriers signed corporate bank account opening set required by the bank to our preferred address;

Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Client should expect the bank account approval period to take up to 8 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.

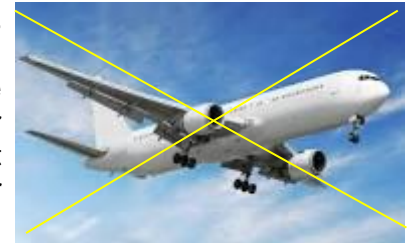
The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high-quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination.

## Jordanian Limited Liability business set up

6. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- thoroughly research and plan Jordan business set up for our Client;
  - devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client's travel **iii)** avoid the need for a [local Jordanian shareholder](#) and **iv)** avoid the need for a specific regulatory license;
  - agreeing the optimum Jordanian corporate structure with our Client;
  - submitting a high-quality company registration application to the [Ministry of Industry and Trade](#);
  - injecting the paid up share capital on our Client's behalf;
  - collating and supervising the legalisation and attestation and translation of our Client's documents;
  - weekly detailed engagement [status updates](#) to our Client and weekly Thursdays conference calls;
  - payment of retainer fees to multiple local lawyers and accountants;
  - ascertain the specific accounting, tax, legal and compliance considerations;
  - finding solutions to [challenges that occur](#) throughout the engagement;
  - determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes;
  - Aggressively but skilfully negotiate and minimize third-party costs, including those outlined in note 11 below;
7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting 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. Immediately after the company is legally registered, it is a legal requirement to **i)** appoint a local legal Firm and pay them an annual fee in advance (average US\$7,000 per annum) and **ii)** appoint a local independent audit firm and pay them an annual fee of approximately US\$4,000 in advance. Just like Lebanon, this is an outrageous fixed cost imposed on a new business set up. Consequently, Healy Consultants Group PLC will aggressively and skilfully negotiate with multiple professional Firms, to minimize these annual fees and agree third-party payments by instalments during the coming 12 months.. Occasionally, my team and I will cc you in important emails with these third-party service providers;

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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 [Jordan Company Law](#), the issued share capital of JOR50,000 (approximately US\$70,650) must be deposited to the company bank account before the company is fully registered. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
13. 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;
14. 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;
15. If our Client requires nominee non-resident 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\$6,600 per annum. If your Firm requires a nominee resident shareholder, our fee amounts to US\$16,600. Being a shareholder or a 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 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;
17. 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 than expected and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
18. 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, US\$1,950 per employee thereafter. Our employee visa fees include 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;
19. Monthly and quarterly Government reporting includes **i)** monthly payroll reporting **ii)** bi-monthly sales and corporation tax return filing every two months and **iii)** monthly social security reporting. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$1,160. 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 sales tax returns and **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;



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20. Depending on our Client's business and nationality, the Jordanian 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;
21. 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 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 **iii)** official translator fees;
22. 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. 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](#);

Thank you for your business and we look forward to working closely with you over the coming months as we project manage your Jordanian business set up.

Best regards

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

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