



Healy Consultants



Kenya Turnkey Solution Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Thursday, October 15, 2015

Invoice No: 2014 – 10 – 003z

Professional services for Kenya turnkey solution	Notes	Year 1 US\$	Year 2 US\$
Kenya readymade company acquisition cost (without travel)	1.	9,500	0
Company secretary and legal registered office fees	2.	1,100	1,100
Already approved Kenya corporate bank account (without travel)	3.	3,950	0
Corporate structure changes including new bank signatory	4.	3,950	0
Estimate of annual accounting, auditing and tax fees	5.	0	2,300
Total Healy Consultants fees payable this week	6.	18,500	0
Estimate of total Healy Consultants fees payable after 12 months	7.		3,400

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 within the attached draft invoices 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. This cost includes fees to purchase the shelf company including pay all past Government fees. All accounting and tax obligations are up to date. The company is dormant since incorporation and Healy Consultants will supply independent proof of this;

Healy Consultants' fees to efficiently and effectively project manage our Clients' engagement to a timely completion, including **i)** devising a strategy to complete the engagement without our Client travelling; **iii)** finding solutions to [challenges that occur](#) throughout the engagement; and **iv)** detailed weekly email engagement status updates to our Client. Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

All [engagement fees](#) are agreed and paid up front and 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. Your dedicated engagement manager is reachable by phone, skype, live chat and email and will communicate in your preferred language;

2. In accordance with the [Kenya Companies Act](#), each Kenya limited liability company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Kenya. Healy Consultants will act as your Kenya Company Secretary, for which our annual responsibilities include **i)** preparation and filing of the annual return; **ii)** securely maintaining company records; **iii)** liaising with the Kenya Government on behalf of our Client; **iv)** legal filing of changes of company structure; and **v)** ensuring company record compliance with local company law;

In accordance with [Kenya company law](#), an LLC shall as from the date of its incorporation have a legal registered office in Kenya, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Kenya 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' office address on invoices, contracts, websites and business cards;

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Healy Consultants



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3. Healy Consultants will be pleased to appoint a new bank signatory to an existing Kenya corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. There is a 30% 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. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company, when shareholders and directors and bank signatories reside overseas.

The name of the already approved corporate bank account is that of the existing ready-made company. To maintain the corporate bank account, the shelf company name cannot be changed. Consequently, our Client must use the existing name of the shelf company for their customers. The business activity of the company is allowed to change. If our Clients wishes to change the shelf company name, the bank will request a new corporate bank account opening application under the new company name;

If our Client is not comfortable with a Kenya corporate bank account, Healy Consultants can open [an international corporate bank account](#) outside of Kenya. Examples include London, New York, Germany, Bulgaria, South Africa, Australia, 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 addition of bank signatory 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;

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4. This fee is Healy Consultants professional fee to assist our Client to change **i)** the ready-made company name **ii)** the legal registered office address **iii)** the director and company shareholder and **iv)** the bank signatory. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. This is the hardest part of the engagement;
5. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants' fees to efficiently and effectively discharge your annual company accounting, auditing and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants' fees are only US\$950;
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, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year;
8. In accordance with Kenya Company Law, the issued share capital of US\$1 must be deposited to the company bank account after company incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
9. 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 company re-structuring and corporate bank account change 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 Healy Consultants' office;
10. 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\$6,600 per annum.

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11. If required, Healy Consultants will be pleased to assist your firm obtain business visa approvals. Our fee is US\$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 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;
12. During the engagement, shareholders and directors documents may need to be translated into the local 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 can complete this administrative task;

As always, Healy Consultants 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;
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. 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. Healy Consultants will only incorporate your company 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;
16. 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 help to clarify your local and international annual tax reporting obligations.

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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 Kenya corporate structure.

Best regards,

Aidan Healy

Aidan Healy
Managing Director
Healy Consultants Group

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