

Jebel Ali Free Zone Invoice

Client name

Company Reg. No.: 921530

Client address

Invoice No: 2020-04-01-XX

Contact: Name; Contact Number

TRN.: 100399843000003

Client TRN/TIN:

Date: Monday, June 08, 2020

Professional services rendered for Jebel Ali Free Zone (without travel)	Notes	Year 1 US\$	Year 2 US\$
Jebel Ali Free Zone (JAFZA) company set up fees (without travel)	1	6,300	1,050
Assistance to locate office premises in Jebel Ali FZ	2	950	0
UAE corporate bank account opening fees	3	4,950	0
Estimate of Government Licence fees	4	2,315	2,315
Estimate of Government registration fees	5	4,084	0
Healy Consultants Group PLC project management fees	6	5,900	0
Estimate of annual accounting, audit and tax fees	7	0	4,950
Total fund transfer to complete the engagement	8	24,499	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	9	0	8,315

Note: 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;.

Jebel Ali Free Zone Invoice

Notes to invoice above

1. Healy Consultants Group PLC's fees to efficiently and effectively complete JAFZA registration within [four weeks](#). Our Client's engagement includes **i)** time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation **ii)** choosing the optimum trade licence for our Client's business activities **iii)** settlement of our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application to [JAFZA Authority](#).

All [engagement fees](#) 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. Before company incorporation is complete, JAFZA Authority will review and approve a lease agreement for office premises. If your firm requires this service from Healy Consultants Group PLC, our one-time fee amounts to US\$950. The monthly rent and other related fees will be paid independently and directly to JAFZA Authority by our Client. The average annual rent is US\$550 per sq m in JAFZ and the office space should have a minimum of 30 sq m. Our Clients must expect to pay an annual office rent of US\$16,500 to the Free Zone Authority.
3. To secure multi-currency corporate bank account approvals for our Client's company, Healy Consultants Group PLC's strategy is as follows:
 - ✓ Healy Consultants Group PLC will prepare a quality business plan for our Client's review then use the same to **i)** secure multiple banks' confirmation they welcome a formal application from our Client's business and **ii)** maximise the probability of successful multi-currency corporate bank account approvals.
 - ✓ At the time of company incorporation, we recommend to keep [the corporate structure simple](#) by appointing our Client's preferred individual shareholder(s) and director(s) and bank signatories - no corporate entity, nominee, trust, or tax haven holding company.
 - ✓ Our Client to appoint individuals who could timely travel to meet multiple local and international banks, if their Compliance Departments require the same before releasing multiple multi-currency corporate bank accounts numbers. If travel is required, our Firm will refund US\$950 and action this [travel policy](#).
 - ✓ Before, during and after bank meetings, the bank's In-house Legal and Compliance Department may revert multiple times for additional documentation and information from each **i)** bank signatory / director / UBOs of the companies as well as **ii)** our Client's business and transactions.
 - ✓ If some banks decline to board our Client's business, Healy Consultants Group PLC will immediately inform our Client and action back up banking solutions.

Jebel Ali Free Zone Invoice

- ✓ All going well in an average of three months following application submission, Healy Consultants Group PLC secures multiple multi-currency corporate bank account numbers for our Client's company.
- ✓ Thereafter, Healy Consultants Group PLC or the banks will courier mails and e-banking tokens to the bank signatory, who is expected to activate the internet bank account, if needed with Healy Consultants Group PLC's assistance.
- ✓ After corporate bank account numbers are secured and if required, Healy Consultants Group PLC to assist our Client to appoint more new shareholders and directors. However, the banks will usually only approve them as bank signatory after a face to face meeting and review and approval of a bank signatory application.

For each bank, our firm will prepare a quality tailored business plan, to optimise the probability of corporate bank account approval. Each corporate bank account opening fee is [US\\$4,950](#). 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 newly-formed companies when shareholders, directors and bank signatories reside overseas.

Depending on the nationality of the UBO, shareholders, bank signatories, and directors and the nature and value of the business assets and transactions, it is wise to expect that **i)** corporate bank account approvals will take an average of three months from the date of company registration and receipt of all KYC documentation and **ii)** multiple banks will request the directors AND bank signatories to travel for a one hour interview with the bank officer, before bank account opening. Refer to the notes below for more detailed, important information about opening procedures and requirements for each corporate bank account.

While Healy Consultants Group PLC will be glad to assist our Client to open multiple corporate bank accounts, it is challenging and time consuming to open corporate bank accounts for businesses when their shareholders, directors and bank signatories live outside the country where the bank account is being applied for. Consequently, it will take us an average of [twelve weeks](#) to open each corporate bank account, counting from receipt of all required KYC documentation. Healy Consultants Group PLC will prepare a business plan for the bank to optimise the probability of corporate bank account approval.

During the corporate bank account opening process, it is common for each bank's in-house Legal and Compliance Department to request additional [due diligence](#) documents from potential customers including but not limited to **i)** regulatory licences **ii)** proof of business globally and in home country including evidence of contracts, invoices and agreements with local Clients **iii)** additional KYC information on our Client's business and place of residency, including nature and volume of transactions and **iv)** proof of net worth from the shareholders and evidence the same are complying with their local taxation reporting obligations. We assume our Client provides most of this information within one week.

Because global interest rates are low, international banks make little profit from current accounts. Consequently, international banks appetite for new multi-currency corporate bank account opening applications is low. Therefore, global banks are more likely to reject new multi-currency corporate bank account opening applications. Because of the above, customer demand for new corporate bank accounts is very high. As a result, international banks choose vanilla customers that tick all the boxes of a low risk Client. For example, most banks will only welcome multi-currency corporate bank account opening applications from a company registered in the same country, with local staff and office premises.

Jebel Ali Free Zone Invoice

When dealing with international banks, the front office bank officer (Relationship Manager) is willing to help Healy Consultants Group PLC and our multi-national Clients. The realistic role of this bank officer is to collect information and ensure an accurate and complete multi-currency corporate bank account opening application is submitted to the bank in-house Legal and Compliance Department.

Unfortunately, the bank in-house Legal and Compliance Department has ultimate power of approval over new multi-currency corporate bank account applications. This Department is extremely risk adverse and often lacks commercial reality. Furthermore, the in-house Legal and Compliance Department does not speak to customers nor to Healy Consultants Group PLC. All communications must go through the front office bank officer. Consequently, quality Clients do not get a chance to communicate directly with the bank decision makers - a chance to properly explain their business and the risks the bank perceives.

Global 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 maximises the likelihood of approval. 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 at least two months, and on average 3 months.

While Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption, unfortunately most United Arab Emirates and international banks will likely request both the foreign directors and bank signatories to travel for a one-hour interview before the bank account numbers are issued.



All banking charges, certification and translation and other third-party fees incurred during the corporate bank account opening process are to be borne by our Client, never by the nominees. These additional fees are to be payable in advance of any disbursement.

4. This is the estimated fee payable to the Jebel Ali Free Zone Authority for the annual business licence. The licence fees are estimated at **i)** US\$2,315 (AED8,500) for a Trade licence **ii)** US\$4,085 (AED15,000) for a General Trading licence **iii)** US\$1,362 (AED5,000) for a Service licence **iv)** US\$2,315 (AED8,500) for an Industrial licence and **v)** US\$4,085 (AED15,000) for a logistics licence.

As always, Healy Consultants Group PLC will provide our Client with original payment receipts of all government fees. Should the Jebel Ali Free Zone Authority licence fees be higher than expected, Healy Consultants Group PLC will revert to our Client requesting additional fees. Healy Consultants Group PLC will refund any excess funds received. Company licences must be renewed annually after the company files the annual audited financial statements with the Free Zone Authority.

5. This fee is an estimate of government costs payable during your firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** company registration **ii)** Memorandum of Association and Article of Association attestation fees **iii)** the specimen signature and Board of Resolution preparation and submission fee.

Jebel Ali Free Zone Invoice

Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual government costs paid;

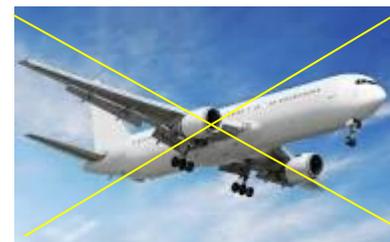
6. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a) thoroughly researching and planning JAFZA business set up for our Client;
 - b) devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client's travel **iii)** avoid the need for a UAE [national shareholder](#) and **iv)** avoid the need for a specific regulatory licence;
 - c) agreeing the optimum corporate structure with our Client;
 - d) submitting a high-quality company incorporation application to [Jebel Ali Free Zone Authority](#);
 - e) choosing the optimum regulatory licence for our Client's business activities (if required);
 - f) injecting the paid-up share capital on our Client's behalf (if required);
 - g) collating and supervising the legalisation and attestation and translation of Client documents;
 - h) weekly detailed engagement [status updates](#) to our Client and weekly Thursday conference calls;
 - i) payment of retainer fees to multiple local lawyers and accountants;
 - j) ensuring our Client complies with local regulations and legally owns and controls the entity;
 - k) ascertaining the specific accounting, tax, legal and compliance considerations;
 - l) finding solutions to [challenges that occur](#) throughout the engagement;
 - m) determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
7. For an active trading company, these accounting, audit and tax fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit and tax obligations. Following receipt of a set of draft accounting numbers from our Client, 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.
8. All fees quoted in this invoice correspond to fees quoted on Healy Consultant's [business 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 apologise in advance if I or my staff made invoice errors.
9. Assuming our Clients re-engage Healy Consultants Group PLC, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year.
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 realises that the



Jebel Ali Free Zone Invoice

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

11. If our Client and Healy Consultants Group PLC properly plan this engagement, our Client will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively and aggressively complete company registration and corporate bank account opening in a timely manner without our Client's presence. Instead, our Client will need to **i)** sign and get documents legalised in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC's office.



12. Many of our Clients appoint a local agent sponsor for their Dubai free zone company in order to do business in the UAE. Healy Consultants Group PLC will be happy to appoint a local agent for your free zone company. Our fee for the same is estimated at US\$10,800 per annum as published on our [website](#). Upon further understanding of your business activities, Healy Consultants Group PLC will accurately advise on local agent sponsor fees.
13. During the course of your engagement, multiple couriers will be sent to **i)** governments and banks **ii)** lawyers and accountants and **iii)** to our Client. Average total engagement courier fees approximate US\$150 and it is fair and reasonable we ask our multi-national Clients for these third-party costs.

As always, courier fee payments will be supported by original receipts and invoices. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual courier costs paid during the engagement. Thank you for your understanding.

14. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure [employee visa approvals](#). Our fee is US\$4,950 for the first employee and US\$3,950 per employee thereafter. Each employee visa includes **i)** a government deposit of US\$800 (AED3,000), payable to the government and refundable upon de-registration of the entity **ii)** a medical fitness test of US\$235 **iii)** Emirates ID application and card issuance of US\$165. Before submitting a visa application, applicants must ensure their passport has at least two blank pages and a validity of at least six months. If a visa application begins with the applicant in the UAE, the applicant must remain within the country throughout the process.

If required, Healy Consultants Group PLC will also apply for dependent's visas. Our fees will be **i)** US\$2,950 for a spouse and **ii)** US\$1,950 per child. Dependent's visas can only be applied after the principal sponsor has obtained **i)** an Emirates ID card, **ii)** a signed lease agreement for a residential property large enough to accommodate all dependents and **iii)** the Ejari registration for this residential property.

Our visa fees include **i)** preparation of a quality visa application and **iii)** 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 maximises the likelihood of visa approval.

Jebel Ali Free Zone Invoice

15. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile, and that they will fulfill those obligations annually. Let us know if you need Healy Consultants Group PLC's help to clarify your local and international annual tax reporting obligations.

16. During the engagement, some shareholders and directors documents may need to be translated into Arabic 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 in their country of origin as well as in UAE. 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.

17. 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.

After Healy Consultants Group PLC submits an incorporation package to the Jebel Ali Free Zone Authority, the government may revert to us/our Client requesting a special regulatory licence to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure licence approval. However, the government enjoys ultimate power of approval of company registrations and business licences.

18. Engage Healy Consultants Group PLC to [project manage](#) the set up of your business in every country on the planet. We are the [best in the world](#) at what we do and we are a one-stop-shop for [the A to Z](#) of every country engagement.

19. 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.

20. During the annual renewal engagement with our Clients, 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](#).

21. 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.

Jebel Ali Free Zone Invoice

Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage](#) your JAFZA business set up engagement.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

Web: www.healyconsultants.com

Address: Office 3706 JBC1, Cluster G, JLT, Dubai, UAE

Skype: healyconsultants

Confidentiality Notice

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.