



# Healy Consultants



## Brazil Free Zone Company Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Wednesday, March 30, 2016

Invoice No: 2015 – 06 – 003p

Professional services for Brazil LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Brazil LLC <a href="#">company formation</a> fees (without travel)	1.	11,400	0
Assistance to <a href="#">locate office premises</a> fees	2.	950	0
Estimate of Brazil <a href="#">Government registration</a> fees	3.	480	0
Estimate of <a href="#">Government License</a> fees	4.	2,179	2,179
<a href="#">CPF tax registration</a> fees	5.	950	0
Brazil <a href="#">corporate bank account opening</a> fees (with travel)	6.	2,550	0
<a href="#">Project Management</a> fees	7.	5,750	0
Estimate of annual <a href="#">accounting and tax</a> fees	8.	0	2,300
<b>Total</b> funds transfer required to complete your engagement	9.	<b>24,259</b>	0
Estimate of total Healy Consultants fees payable after 12 months	10.	0	<b>4,479</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 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. Healy Consultants' fees to efficiently and effectively complete Brazil FZ company registration including **i)** choosing the optimum regulatory license for our Client's specific business activity, **ii)** preparing a high quality company incorporation application for the local [Board of Trade](#) and **iii)** prepare a detailed business plan;

Healy Consultants fees to efficiently and effectively complete Brazil company registration within [6 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with [Board of Trade](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Board of Trade](#);

To register a Brazilian FZ company without our Client travelling, a power of attorney must be given to Healy Consultants, signed by our Client in front of a notary public, legalized in the Brazilian consulate or embassy in their country of residence. Following Healy Consultants' submission of a corporate application to the local Board of Trade, our Client should expect legal company within 6 weeks. Thereafter, Healy Consultants will apply for tax registration from [Receita Federal \(click here\)](#);

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 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, Brazil FZ Authority, will review and approve a lease agreement for [office premises](#). If your Firm requires this service from Healy Consultants, our one-time fee amounts to US\$950. The monthly rent and other related fees will be paid independently and directly to Brazil FZ Authority by our Client. The average rent fee is US\$550 per sqm in Brazil free zone and the office space should have a minimum of 30 sqm;

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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)** obtaining the Federal Revenue Collection Forms from [JUCESP](#) or another relevant local body; **ii)** application for NIRE (entity registration number) with the Commercial Board; **iii)** registering for federal and state tax and social security (Secretaria da receita federal do Miniterio da fazenda, SRF & MF); **iv)** applying for CNPJ and the INSS; **v)** tax registration with the [Secretaria Municipal de Financas](#) (click link); **vi)** registration of the social integration program; **vii)** registration with the Ministry of Manpower ([Cadastro Geral de Empregados e Desempregagos](#), CAGED) and **ix)** registration with the Patronal Union and the Employee's Union. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
4. This is an estimate of annual license fees a Brazil free zone company must settle with the Free Zone Authority. [Actual fees will depend on the business activity.](#) Healy Consultants will provide our client with original payment receipts of all government fees. Company licenses are renewable annually after Free Zone laws are complied with including submitting annual audited financial statements to the Free Zone Authority;
5. A Brazilian tax ID number is known as the CPF number, which is absolutely necessary for foreign directors and shareholders of Brazilian companies under Brazil [Company Law](#). The processing time to obtain a CPF number is approximately seven working days;
6. Healy Consultants will be pleased to open a Brazil corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. Unfortunately, all Brazilian banks will request a one hour bank interview with each bank signatory, shareholder and director. Consequently, travel to Brazil is compulsory, no exceptions. 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. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval;



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If our Client is not comfortable with only a Brazil corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account \(click link\)](#) outside of Brazil. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Singapore, 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 Chartered Bank, Citibank, Banco Santander, Banco Bradesco (which bought HSBC's Brazilian business), Société Generale and Standard Bank;

The banks enjoys 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;

7. This cost includes Healy Consultants fees to thoroughly research and plan Brazil business set up for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms **ii)** preparation of a detailed project plan with timelines **iii)** time taken to determine the optimum Brazil 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)** completing a detailed, 23-page engagement strategy document from all of the above;

This cost also includes Healy Consultants' 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;

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

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travelling; **iii)** avoid the need for a local Brazilian shareholder; **iv)** minimise tax using an Brazil freezone and **v)** avoid the need for a specific regulatory license;

Brazil LLC 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 Brazil commercial regulations; **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

8. 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 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;



9. 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;
10. 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 company registration;
11. 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 and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
12. There is no minimum capital requirement for Brazil company formation. However, if our Client wishes to secure a work visa for an expatriate, Healy Consultants recommends a minimum share capital of US\$63,600 per expatriate visa. If our Client needs a RADAR import/export license, Healy Consultants recommends a minimum share capital of US\$50,000;

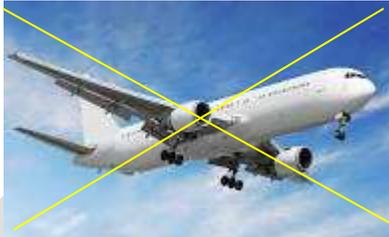
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13. If our Client and Healy Consultants properly plan this engagement, our Clients' will ***not*** have to travel during this engagement. Healy Consultants will efficiently and effectively and aggressively complete company registration and corporate 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 office;
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14. Monthly Government tax reporting obligations include **i)** payroll reporting and **ii)** IPI federal VAT filing and **iii)** ICMS states VAT filing to the Brazilian Government. If you need our help, Healy Consultants can complete monthly reporting for our Client for a monthly fee of US\$950. All Brazil companies are subject to **i)** corporate income tax **ii)** value-added tax and **iii)** Social Security contributions. They also have to withhold personal income tax payable by their employees on their salaries;
15. If required, Healy Consultants 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 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;
16. Some of our Clients request Healy Consultants to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants;
17. Depending on our Client business and nationality, the Brazilian Government may require your firm to obtain a special regulatory license to carry on your business in the country. Healy Consultants will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;

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18. 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 attestation 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;

19. Some of our Clients request Healy Consultants to provide temporary shared [office space](#) until our Client finds their preferred business address. If your Firm requires this service from Healy Consultants, our one-time fee is US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client;

20. Some of our Clients' require an immediate Brazil solution ([click link](#)). With this strategy, within a week Healy Consultants can supply our Client **i)** an existing dormant company number and **ii)** an already approved corporate bank account number and **iii)** a Brazil business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;



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 fulfill those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;

22. As stipulated on our [business 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;

23. 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;

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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 may revert to our Client to ask for more up to date [due diligence documentation](#);
25. 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;
26. Some of our Clients' engage Healy Consultants 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';
27. 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:



Double click on the attachment included here!

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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 Brazilian corporate structure.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

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