



# Healy Consultants



## EU Tax Optimized Structure Invoice

Client to provide

Company Reg. No.: 200311971N

Address to be provided

Date: Wednesday, May 04, 2016

Invoice No: 2016 – 06 – 003p

Professional services for EU global trading vehicle (without travel)	Notes	Year 1 €	Year 2 €
Estonia LLC <a href="#">company formation</a> fees (without travel)	1.	3,250	1,700
Estonia <a href="#">legal registered office</a> fees	2.	1,100	1,100
Estimate Estonia <a href="#">Government registration</a> fees	3.	250	150
Estonia corporate <a href="#">bank account opening</a> fees (without travel)	4.	2,950	0
Tax and VAT <a href="#">registration</a> fees	5.	750	0
RAK offshore <a href="#">company formation</a> fees (without travel)	6.	3,720	2,670
Company <a href="#">secretary and legal registered office</a> fees	7.	1,100	1,100
Estimated RAK <a href="#">Government registration</a> fees	8.	1,100	700
UAE corporate <a href="#">bank account opening</a> fees (without travel)	9.	2,950	0
Global <a href="#">accounting and tax</a> considerations	10.	0	2,300
<b>Total Healy Consultants fees payable this month</b>	<b>11.</b>	<b>17,170</b>	<b>0</b>
Estimate of total Healy Consultants fees payable after 12 months	<b>12.</b>		<b>9,720</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 Estonia company registration within [six weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with [Commercial Register](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Commercial Register](#);

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. In accordance with the [Estonia Companies Act](#) shall as from the date of its incorporation have a legal registered office in Estonia, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Estonia office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants' office address](#) on invoices, contracts, websites and business cards;
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)** reserving the company name with the [Commercial Register](#) and **ii)** pay application fee to the [Commercial Register](#). Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants will be pleased to open an Estonian corporate bank account without our Client travel. It is a time consuming task, and Healy Consultants will shelter our Client from the associated administrative challenges;

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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. Healy Consultants 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 will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Estonia for corporate bank account opening, Healy Consultants will refund our Client €950;



If our Client is not comfortable with only a Estonia corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Estonia. Examples include New York, Germany, Liechtenstein, 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 HSBC, Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

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;

5. In accordance with Estonia [Value Added Tax Act 10](#), each entity must register for corporate tax and VAT at the [Estonia Tax Board](#). Healy Consultants will be happy to assist you with tax and VAT registration for a one time fee of €750;

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6. Healy Consultants' fees to legally register our Clients' RAK offshore within [two weeks \(click link\)](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with the [Chamber of Commerce and Industry \(click link\)](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for the [Chamber of Commerce and Industry \(click link\)](#);
7. In accordance with [RAK Companies Regulations Act \(click link\)](#), each RAK offshore company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in UAE. Healy Consultants will be the legal company secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return **ii)** securely maintain company records and chop **iii)** liaise with the RAK Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with [RAK Companies Regulations Act \(click link\)](#), a RAK offshore company shall as from the date of its incorporation have a legal registered office in RAK, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants RAK business office will be the registered office address for your RAK Company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants' office address](#) on invoices, contracts, websites and business cards;

8. 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)** to reserve the company name, **ii)** paying the [Chamber of Commerce and Industry \(click link\)](#) fee and **iii)** registering the company with the relevant Authorities;
9. Healy Consultants will be pleased to open an UAE corporate bank account without your travel. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval for a newly formed offshore 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. Depending on our Client business and nationality, there is a 20% probability the banks will request the bank signatory to travel for a one-hour bank interview. Healy Consultants will try our best to negotiate with the bank a travel exemption. If our Client must travel to UAE for corporate bank account opening, Healy Consultants will refund our Client €950;

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**NOOR  
BANK**



**HSBC**   
The world's local bank

If our Client is not comfortable with only an UAE's corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of UAE. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Singapore, London or South America. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, Noor Bank, Mashreq bank, Bank of China, ANZ bank, Emirates NBD Bank, UBS, Credit Suisse;

10. For an active trading companies, 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 €950;



11. 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;
12. 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;
13. 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;

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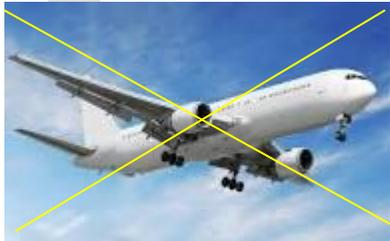
[www.healyconsultants.com](http://www.healyconsultants.com)



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14. In accordance with the [Estonia Companies Act](#) the issued share capital of €2,500 must be deposited to the company bank account during company formation. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
15. Healy Consultants [guarantees our](#) Clients a timely, complete business set up solution or your money back;
16. 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 UAE embassy in their country of origin and **ii)** courier the originals to Healy Consultants UAE office; A photograph of a white commercial airplane flying in a clear blue sky, with a large yellow 'X' drawn over it, indicating that travel is not required.
17. Engage Healy Consultants 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;
18. In accordance with [RAK Companies Regulations Act \(click link\)](#), there is no paid up share capital required for RAK offshore companies;
19. In order to maintain EU VAT registration, our Client will need to appoint a local Estonian business administrator. To minimize complexity, Healy Consultants recommends our Client appoint one staff member already in Estonia. If our Client is uncomfortable or unable to adopt this strategy, Healy Consultants will provide nominee services. Our annual fee for the same is €6,600 per nominee;
20. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to €2,100 per annum. Our fee to be both 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 to reputation, litigation and financial risk;

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21. Depending on our Client's business and nationality, both Estonia and UAE Governments may require a special regulatory license to carry on your business in the country. Healy Consultants 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;
22. 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;
23. 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;
24. 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;
25. 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 Client original due diligence documentation is received by courier;
26. 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;

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27. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant Estonia or RAK company number and **ii)** an already approved global 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;
28. During the annual renewal engagement with our Client, our in-house Legal and Compliance Department 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](#);
29. 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';
30. 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 EU tax-optimized corporate structure.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants

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