

Armenia Representative Office Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Thursday, November 08, 2018

Invoice No: 2018 – 05 – 003p

Professional services for Armenia Representative Office (without travel)	Notes	Year 1 €	Year 2 €
Armenia representative office formation fees (without travel)	1.	4,800	2,500
Legal registered office fees	2.	1,100	1,100
Estimated Armenia Government registration fees	3.	300	0
Armenia corporate bank account opening fees (without travel)	4.	4,950	0
Total Healy Consultants Group PLC fees payable this month	5.	12,060	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	6.		3,810

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 Group PLC's fees to efficiently and effectively complete Armenia company registration within [four weeks](#) by choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with the [State Register of Legal Entities](#) (SPYUR); **iii)** settling our accountant and lawyer fees; and **iv)** preparing a high quality company incorporation application for [SPYUR](#);

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 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;



Every second day during the engagement, we email our Client a [detailed email engagement 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 [Armenia Companies Law](#), an Armenian representative office shall as from the date of its incorporation have a legal registered office in Armenia, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Armenia business office will be the registered office address for your Armenia Company. Thereafter, this address will be used to receive Government correspondence including **a)** annual and quarterly tax returns; **b)** bank statements; **c)** employee payroll tax and pension correspondence. Most of our Clients wish to place Healy Consultants Group PLC [Armenia office address \(click link\)](#) on invoices, contracts, websites and business cards;

This Armenia virtual office includes **i)** business mailing address and mail forwarding service once a week; **ii)** business email address and email forwarding service; **iii)** business fax number and fax forwarding service and **iv)** business telephone number with call forwarding service;

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)** submission the company application to the State Register of Legal Entities; **ii)** obtaining a tax identification number; and **iii)** payment of application fees. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid. All third party and government fees associated with legalization of company and/or individual documents will be borne by our Client;
4. Healy Consultants Group PLC will be pleased to open an Armenia corporate bank account without travel. 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 a newly formed company, when shareholders and directors and bank signatories reside overseas. 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 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 Armenia for corporate bank account opening, Healy Consultants Group PLC will refund our Client €950;

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If our Client is not comfortable with only a Armenia corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Armenia. 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, ING bank, VTB bank, Bank of China, ProCredit Bank, Standard Bank, UBS, Credit Suisse;



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;


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. 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 Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services. 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;
6. 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;
7. The fees quoted in this invoice are a prediction of the fees required to complete this engagement in a timely manner. If during the engagement, Healy Consultants Group PLC realizes the engagement is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
8. In accordance with [Armenia Companies Law](#), there are no minimum share capital requirements;
9. 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;
10. 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;
11. 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;

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12. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC 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 Group PLC to reputation, litigation and financial risk;
13. 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 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 Group PLC office;
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14. Depending on our Client's business and nationality, the Armenian 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;
15. If required, Healy Consultants Group PLC will be pleased to assist your Firm obtain business [visa](#) approvals. Our fee is €2,950 for the first employee, €1,950 for the second employee, €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 Group PLC's 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. In the unfortunate event the visa application is rejected, Healy Consultants Group PLC will be happy to submit an appeal to secure visa approval. Healy Consultants Group PLC fees for each appeal amounts to €950;
16. Some of our Clients request Healy Consultants Group PLC 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 €950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
17. 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 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;
18. 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;

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19. 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](#);
20. 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;
21. Some of our Clients require an [immediate Armenia solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Armenia company number; **ii)** an already approved Armenian 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; 
22. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you;
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 Client original due diligence documentation is received by courier;

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

Best regards

Aidan Healy

Aidan Healy

[Managing Director](#)

Healy Consultants Group PLC

Tel: (+65) 6735 0120 (direct)

Address: 15 Movses Khorenatsi Street, Yerevan 0010, Armenia

Skype: healyconsultants

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