



British Virgin Islands (BVI) Resident Company Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Tuesday, January 10, 2017

Invoice No: 2014 – 10 – 003z

Professional services for BVI resident company (without travel)	Notes	Year 1 US\$	Year 2 US\$
BVI resident company formation fees (without travel)	1.	9,600	2,130
Company secretary and legal registered office fees	2.	2,100	2,100
Estimated BVI Government registration fees	3.	1,580	1,580
BVI corporate bank account opening fees (without travel)	4.	3,950	0
Estimate of annual accounting and tax fees	5.	0	2,300
Total Healy Consultants fees payable this month	6.	17,230	0
Estimate of total Healy Consultants fees payable after 12 months	7.		8,110

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 BVI local company registration within [2 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the BVI [Registry of Corporate Affairs](#) **iii)** settling our accountants' and lawyers' fees and **iv)** preparing a high quality company incorporation application for the BVI [Registry of Corporate Affairs](#);

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;



2. 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;
3. In accordance with [section 91 of the BVI Business Companies Act of 2004](#), each BVI company must appoint a registered agent, who may be a natural person or a body corporate, but the company secretary must be resident in BVI. Healy Consultants will act as your BVI 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 BVI 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 [section 90 of the BVI Business Companies Act of 2004](#), a company shall as from the date of its incorporation have a registered office in BVI, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' BVI 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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4. This fee is an estimate of government costs payable during your Firm's engagement. All government payments will be supported by original receipts and invoices. Examples of government costs include **i)** application fee with the [Registry of Corporate Affairs](#) and **ii)** registration fees with the [Registry of Corporate Affairs](#). This estimate assumes the company's capital will be below US\$12,000. Government fees exceeding it are borne by our Client. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
5. Healy Consultants will be pleased to open a BVI 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. 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 BVI for corporate bank account opening, Healy Consultants will refund our Client US\$950;

If our Client is not comfortable with only a BVI corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of BVI. 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 enjoy 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.

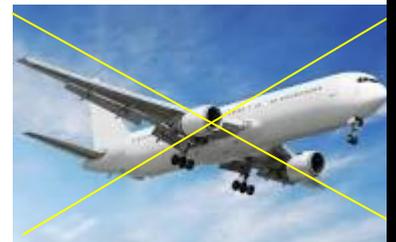
Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

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6. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants fees to efficiently 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;
7. 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;
8. 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;
9. In accordance with the [Business, Professions and Trade License act 1989](#), a local company is required to have at least 60% of the directors who are BVI nationals. If required, Healy Consultants will be pleased to provide your firm with a professional nominee director and shareholder in BVI. Our fee for this service amounts to US\$6,600 per director;
10. It is compulsory for every local company having local productive or commercial operations in BVI to have at least 60% of its shares owned by BVI citizens. If our Client is unable to comply with this requirement, Healy Consultants will provide nominee services. Our annual fee for the same is US\$8,600 per nominee;
11. If our Clients require additional nominee [services](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$8,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;
12. 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 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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13. 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;
14. If required, Healy Consultants will be pleased to assist your firm secure employee visa approvals for a fee of US\$4,950 for the first employee US\$3,950 for the second employee, US\$2,950 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;
15. 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;
16. 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;
17. During the engagement, shareholders and directors' documents may need to be translated into the local language before the government and bank approve 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;
18. Government tax obligations for companies having employees in BVI include monthly payroll tax and payment of social security contributions to the [Social Security Board](#). If you need our help, Healy Consultants can complete monthly payroll reporting for a monthly fee of US\$1,100;
19. In accordance with the [BVI Business Companies Act 2004](#), a BVI company is not required to i) prepare annual financial statements; ii) submit company accounts or iii) hire company auditors;

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20. 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;
21. 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;
22. 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](#);
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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Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your BVI corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business Owner](#)

Healy Consultants Group

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