



# Healy Consultants



## Benin fast nominee LLC Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Thursday, July 20, 2017

Invoice No: 2017 – 10 – 003z

Professional services for Benin fast nominee LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Benin nominee <a href="#">company formation</a> fees (without travel)	1.	4,500	0
Company <a href="#">legal registered office</a> fees	2.	1,500	1,500
Estimated Benin <a href="#">Government registration</a> fees	3.	550	550
Benin corporate <a href="#">bank account opening</a> fees (without travel)	4.	3,950	0
Tax and VAT <a href="#">registration fees</a>	5.	750	0
<a href="#">Passive, professional nominees</a> for 4 months	6.	6,600	0
<a href="#">Project management</a> fees for a 4-month engagement	7.	3,850	0
Corporate structure changes including new bank signatory	8.	3,950	0
Estimate of annual <a href="#">accounting and tax</a> fees	9.	0	2,300
<b>Total Healy Consultants fees payable this month</b>	<b>10.</b>	<b>25,650</b>	<b>0</b>
Estimate of total Healy Consultants fees payable after 12 months	<b>11.</b>		<b>4,350</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 below 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 Benin company registration within [5 weeks](#) by **i)** choosing optimum corporate structure, for our Client's business activities; **ii)** reserving a company name with [Corporate Affairs Commision](#) **iii)** setting our accountants and lawyer fees and **iv)** preparing a high quality company incorporation application for [Benin Corporate Affairs](#);

All [engagement fees](#) (click link) are agreed and paid up front and match with 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 second day during the engagement, we 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 [Benin Corporate law](#), each LLC shall as from the date of its incorporation have a legal registered office in Benin, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Benin office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the Benin government on our Client's behalf; **iv)** legal filing of changes of company structure and **v)** reminding our Client of statutory deadlines;
3. This fee is an estimate of Government costs to complete 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)** reserving the company name **ii)** paying the Chamber of Commerce fee **iii)** notarize all company documents **iv)** registers with the General Tax Office, **v)** application to the Registrar of Companies with the Single Window Formalization of Enterprises **vi)** declare the existence of the company before the authorities in charge of the industry **vii)** declare the existence of the company with the National Directorate of Taxes and Domains.

Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

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4. Healy Consultants will be pleased to open a Benin 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 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 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 will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Benin for corporate bank account opening, Healy Consultants will refund our Client US\$950;

If our Client is not comfortable with only a Benin corporate bank account, Healy Consultants can open [an international corporate bank account](#) outside of Benin. 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 Benin law, each entity must register for corporate tax and VAT at the [General Tax Office](#);

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6. In accordance with [Benin Corporate law](#), all Benin companies must have **i)** 1 shareholder and **ii)** 1 director. Appointment of Healy Consultants Group PLC professional, passive nominee shareholder and director and bank signatory enables our Client to **i)** sales invoice customers within two months and **ii)** sign contracts and lease premises.

If required, Healy Consultants Group PLC will be pleased to provide our Clients with a full package of passive professional nominee services for four months;

7. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a. thoroughly research and plan Benin business set up for our Client;
  - b. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without Our Client travelling **iii)** avoid the need for a Benin [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;
  - c. agreeing the optimum corporate structure with our Client;
  - d. submitting a high-quality company incorporation application to the [Guichet Unique de Formalisation des Entreprises](#) (GUFÉ);
  - e. choosing the optimum regulatory license for our Client's business activities (if required);
  - f. injecting the paid up share capital on our Client's behalf;
  - g. collating and supervising the legalisation and attestation and translation of Client documents;
  - h. weekly detailed engagement [status updates](#) to our Client and weekly Friday 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 new entity;
  - k. ascertain 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.
8. Following business set up completion, Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and the bank signatory. Depending on our Client business and nationality, this process can take up to 4 months;

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Before the Benin bank approves our Clients' preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and of bank signatory is a time-consuming task, but Healy Consultants Group PLC will shelter our Client from the administrative challenges. This is the hardest part of the engagement;

Depending on our Client business and nationality, there is a 20% probability the banks will request beneficial owners and future bank signatories 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 Benin for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

Realistically and so you can plan your business, Our Client will be able to log into e-banking within 6 weeks from the time Healy Consultants Group PLC Group PLC completes corporate structure change, as outlined on [this web page \(click link\)](#);

9. 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, auditing 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;



10. 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 regarding the same. I apologize in advance if I or my staff made invoice errors;
11. Assuming our Clients re-engage Healy Consultants, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year;
12. 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,

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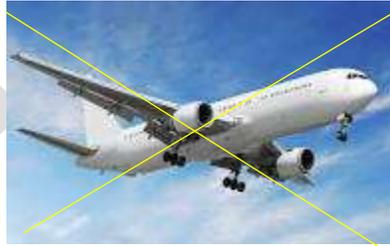


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my Firm will revert to request additional fees. If Healy Consultants completes the engagement faster than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;

13. 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;
  14. In accordance with Benin Company Law, the issued share capital of US\$50 (XAF25,000) must be deposited to the company bank account before incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
  15. Depending on our Client's business and nationality, the Benin Government 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;
  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 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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17. If required, Healy Consultants will be pleased to assist your firm secure employee [visa](#) approvals. Our fee is US\$2,950 for the first employee, US\$1,950 for the second employee, US\$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;
  18. 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;
  19. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee non-resident

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corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$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;

20. Monthly and quarterly tax obligations include **i)** monthly payroll reporting **ii)** monthly VAT filing and **iii)** quarterly financial reports filing. If you need our help, Healy Consultants can complete monthly and quarterly Government reporting for a monthly fee of US\$860. Healy Consultants monthly support will include **i)** receive in dropbox the monthly invoices from our client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;
21. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pound 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;
22. 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;
23. 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;
24. Some of our Clients' require an [immediate Benin solution](#). With this strategy, within 3 weeks Healy Consultants can supply our Client **i)** an existing dormant Benin company number and **ii)** an already approved 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;
25. 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';



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26. 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;
27. 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](#);
28. 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 help to clarify your local and international annual tax reporting obligations;

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Benin corporate structure.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

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