



## Zimbabwe Trust Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Thursday, September 28, 2017

Invoice No: 2017 – 10 – 003p

Professional services for Zimbabwe trust (without travel)	Notes	Year 1 US\$	Year 2 US\$
Zimbabwe <a href="#">trust formation</a> fees (without travel)	1.	4,850	0
Trust legal <a href="#">registered address</a> fees	2.	1,100	1,100
Estimated Zimbabwe <a href="#">Government registration</a> fees	3.	3,250	1,250
Services for one professional Zimbabwe resident trustee	4.	5,450	5,450
Zimbabwe <a href="#">trust bank account opening</a> fees (without travel)	5.	4,950	0
Estimate of annual <a href="#">accounting, auditing and tax</a> fees	6.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	7.	<b>19,600</b>	0
Estimate of total Healy Consultants fees payable after 12 months	8.		<b>10,100</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;

Continued on next page...



## Zimbabwe Trust Invoice

### Notes to invoice above

1. Healy Consultants fees to efficiently and effectively complete Zimbabwe trust company registration within [three weeks](#) by **i)** preparing a high quality trust agreement for our Client's business activities **ii)** reserving a trust name with the [Registrar of Companies](#) **iii)** settling our accountant and lawyer fees and **iv)** securing a registration number for the trust with the Zimbabwe Government;

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 [Companies and Associations Trustees Act](#), a Zimbabwe trust shall as from the date of its registration have a legal registered office in Zimbabwe, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Zimbabwe office will be the registered office address for your trust. Thereafter, this address will be used to receive government correspondence including **i)** tax letters and **ii)** 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. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include trust registration fees. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
4. In accordance with the [Companies and Associations Trustees Act](#), each Zimbabwe trust must have at least one individual or corporate qualified trustee ordinarily resident in Zimbabwe. If required, Healy Consultants will be pleased to provide your firm with a professional nominee trustee in Zimbabwe. Our annual fee amounts US\$5,450 per professional qualified Zimbabwe resident trustee. Up to three other trustees can be appointed and they can be non-Zimbabwe residents;

Continued on next page...



## Zimbabwe Trust Invoice

5. Healy Consultants will be pleased to open a Zimbabwe trust bank account without 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 through a newly formed trust, when trustees, settlors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of trust 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 will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Zimbabwe for trust bank account opening, Healy Consultants will refund our Client US\$950;

If our Client is not comfortable with only a Zimbabwe trust bank account, Healy Consultants will be pleased to open [an international trust bank account](#) (click link) outside of Zimbabwe. 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, Stanbic bank, UBS, Credit Suisse;

The banks enjoys ultimate power of approval of trust 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 trust 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;

6. In accordance with Zimbabwe law, each entity must register for corporate tax, VAT and PAYE at the [Zimbabwe Revenue Authority](#);
7. For an active trust, these [accounting and tax](#) fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your annual trust accounting and tax obligations. Following receipt of a set of draft accounting numbers from your trust, Healy Consultants will more accurately advise accounting and tax fees. For a dormant trust, Healy Consultants fees are only US\$950;

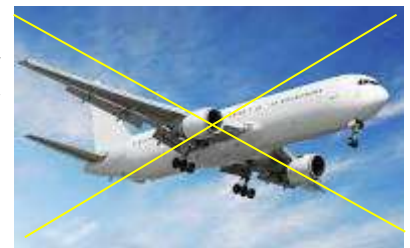


**Continued on next page...**



## Zimbabwe Trust Invoice

8. 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;
9. 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;
10. 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;
11. 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;
12. Several industries in Zimbabwe are restricted to foreign investment and foreigners willing to start a business will be required to form a joint venture with a local. See [this link](#) for a list of industries where this requirement applies. In accordance with the [Indigenization and Empowerment Act of 2008](#), companies incorporated in Zimbabwe are required to offer 51% of their shares to Zimbabwe citizens, although guidelines are currently unclear if this applies to private limited company or only PLCs. If required, Healy Consultants will be pleased to provide your firm with a professional nominee shareholder in Zimbabwe. Our fee amounts to US\$10,000 per annum;
13. If our Client requires additional non-resident nominee shareholder and director [services \(click link\)](#), 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 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;
14. 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;



Continued on next page...



## Zimbabwe Trust Invoice

15. If required, Healy Consultants will be pleased to assist your companies held through a trust arrangement 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. Monthly, quarterly and mid-year Government tax obligations include yearly trust tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants 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)** submission of monthly employee payroll reporting;
18. 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;
19. During the engagement, Zimbabwe settlors, trustees and beneficiaries' 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;
20. Some of our Clients' require an [immediate Zimbabwe solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant Zimbabwe company number and **ii)** an already approved Zimbabwe 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;



Continued on next page...



## Zimbabwe Trust Invoice

21. 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;
22. Healy Consultants will only register your trust after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a trust bank account after 100% of the Client's original due diligence documentation is received by courier;
23. 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](#);
24. 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;
25. Some of our Clients engage Healy Consultants to [recruit](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;

DRAFT

Continued on next page...



## Zimbabwe Trust Invoice

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

Best regards,

*Aidan Healy*

---

Aidan Healy

[Business owner](#)

Healy Consultants Group

**Tel:** (+65) 6735 0120 (direct)  
**Address:** 199 Samora Machel Avenue, Eastlea, Harare Zimbabwe.  
**Skype:** healyconsultants

### **Confidentiality Notice**

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

### **Document and Attachments**

This document was prepared through Microsoft Word 2013 and attached documents were created through Microsoft Word 2013 and Adobe Acrobat 11. If you are unable to accurately and completely read this document and open the attachments, kindly advise us and we will gladly resend the information to you in a different format.

Continued on next page...