

Algeria Nominee LLC Invoice

Our Client's name

Our Client's address

Company Reg. No.: 201623711R

Date: Monday, June 03, 2019

Invoice No: 2019 – 10 – 003p

Professional services for Algeria LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Algeria nominee fast LLC formation fees (without travel)	1.	7,250	0
Assistance to find physical office space solutions	2.	1,950	0
Estimated Algeria Government registration fees	3.	1,300	960
Algeria corporate bank account opening fees (without travel)	4.	4,950	0
Passive, professional nominees for 12 months	5.	17,500	17,500
Corporate structure changes including new bank signatory	6.	4,350	0
Project-management fees for a 3-month engagement	7.	3,950	0
Tax and VAT registration fees	8.	950	0
Estimate of annual accounting and tax fees	9.	0	2,400
Total Healy Consultants Group PLC fees payable this month	10.	42,200	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	11.		20,860

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 legally register our Clients' Algerian LLC with our temporary professional, passive nominee [shareholders and directors](#) and bank signatory. Within [four weeks \(click link\)](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with the Algerian [National Register of Commerce](#); **iii)** settling our accountant and lawyer fees; and **iv)** preparing a high quality company incorporation application for [National Register of Commerce](#);

Within six weeks, our Client can legally conduct business in Algeria; including **i)** issue sales invoices to local customers; **ii)** sign customer and supplier contracts; **iii)** sign a lease agreement for long term physical office and warehouse premises; and **iv)** hire local and expatriate employees including secure employment visa approval;

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 week 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. Before company incorporation is complete, the Algerian Government must review and approve a lease agreement for office premises. If your Firm requires Healy Consultants Group PLC to supply a lease agreement, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid by our Client independently and directly to the landlord. An estimate of such a rental for a space of 10 sq. m. for one employee is US\$1,700 per month;
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 [National Register of Commerce](#); **ii)** publishing the company's statutes in the official bulletin; **iii)** obtaining approval from the [National Investment Council](#); and **iv)** registering the company with the [National Register of Commerce](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open an Algeria 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 Algeria for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

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If our Client is not comfortable with only an Algeria corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Algeria. 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, BNP Paribas, Emirates NBD, Bank of China, ANZ 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's 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 high 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 Algeria company laws, all resident companies must have **i)** one shareholder; and **ii)** one director of which 51% needs to be resident in Algeria. Appointment of Healy Consultants Group PLC professional, passive [nominee shareholders](#) and [directors](#) (click links) and bank signatory enables our Client to **i)** sales invoice customers within six weeks; and **ii)** sign contracts and lease premises;

If required, Healy Consultants Group PLC will be pleased to provide our Client with a full package of passive professional nominee services for 12 months until the corporate structure is successfully changed. Our fee is US\$17,500 for this service. Our fee to only provide a country [resident director](#) (click link) is US\$10,500per annum. To ensure our Clients' assets are fully protected, the nominee will neither be a bank signatory, nor will he have an active role in daily corporate activities;

6. Following business set up completion, Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Client business and the efficiency of the Government and bank Departments, this process can take up to 3 months. This is the hardest part of the engagement;

This fee covers Healy Consultants Group PLC's professional fee to assist our Client secure the amended company constitution. This includes our fee to draft and submit applications to the [National Register of Commerce](#) to **i)** seek approval for share purchase; **ii)** change company name; **iii)** change business activity; **iv)** change director and company shareholder. All the changes made will be reflected on the amended constitution. Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

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Before the Algerian banks approve 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 this administrative burden;

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 completes corporate structure change, as outlined on [this web page \(click link\)](#);

7. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a. thoroughly research and plan Algeria 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 Algeria [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 [National Register of Commerce](#);
 - 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. In accordance with Algerian Taxation Laws, each Algerian LLC must register for corporate tax and VAT at the [Direction Générale des Impôts](#);
9. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC 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 Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
10. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC 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;



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11. 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;
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 Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees;
13. In accordance with [Algerian Company Law article 566](#), the issued share capital of 100,000 Algerian Dinar (approx. US\$1,200) must be deposited on trust with an Algerian notary public before incorporation. This money must then be transferred to the company upon completion of the registration. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
14. If required, Healy Consultants Group PLC will be pleased to assist your firm 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 include 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;
15. 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 complete representative office registration and corporate bank account opening in a timely manner without our Client's 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's office;
16. Depending on our Client business and nationality, the 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 fees for this service;
17. Immediately after company registration, it is compulsory for every Algeria company to appoint a registered auditor. To minimize complexity, Healy Consultants Group PLC will assist our Client to sign a contract with an Algeria audit Firm. The annual audit fees thereafter will be paid independently and directly to the audit Firm by our Client. An estimate of such annual audit fees is US\$3,500;
18. Monthly, quarterly and annual Government tax obligations include **i)** payroll reporting and **ii)** monthly VAT and corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$960. Healy Consultants Group PLC 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;
19. 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;



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20. 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;
21. 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 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;
22. 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;
23. 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;
24. 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 the Client's original due diligence documentation is received by courier;
25. 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](#);
26. 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;

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

Best regards,

Aidan Healy

Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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