

South Sudan Fast Business Set Up Solution Invoice

Our Client's name

Company Reg. No.: 201623711R

Our Client's address

Date: Tuesday, December 18, 2018

Invoice No: 2018 – 10 – 003p

Professional services for South Sudan nominee LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
South Sudan nominee LLC company formation fees (without travel)	1.	9,500	3,250
Legal registered office fees	2.	1,100	1,100
Estimated South Sudan Government registration fees	3.	1,600	650
Already approved 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
Healy Consultants Group PLC project management fees	7.	3,950	0
Tax and VAT registration fees	8.	550	0
Estimate of annual accounting and tax fees	9.	0	2,300
Total Healy Consultants Group PLC fees payable this month	10.	43,500	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	11.		24,800

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 all notes 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 fees to efficiently and effectively complete South Sudan company registration within [1 month](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with [Business Registry](#); **iii)** settling our accountant and lawyer fees; and **iv)** preparing a high quality company incorporation application for [Business Registry](#);

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 Group PLC 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 [South Sudan Companies Act 2012](#), each LLC shall as from the date of its incorporation have a legal registered office in South Sudan, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' South Sudan 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 Group PLC' office address on invoices, contracts, websites and business cards;
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 [Business Registry](#); **ii)** obtaining the certificate of incorporation; **iii)** obtaining an operating license; and **iv)** registering with the Ministry of Labor;
4. Our Client will be appointed as the new sole bank signatory to the already approved [international corporate bank account](#) (click link). We will be happy to supply you a detailed table of international corporate bank account options, similar to that on [this web page](#). 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 approval 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 new bank signatory approval. Depending on the business and nationality of our Client, there is a 20% probability the bank will request the new 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 for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by Aidan Healy and our Client, without your travel;

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It is important our Client is aware Healy Consultants Group PLC will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page \(click link\)](#) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory; **ii)** shareholders and directors; and **iii)** company name and business activity;



Realistically and so you can plan your business, our Client will be able to log into e-banking within 7 weeks from the time Healy Consultants Group PLC supplies the corporate bank account number to you, as outlined in the following table:

Task	Time	Comment
Our Client signs the bank forms to appoint themselves as sole bank signatory and courier returns to Healy Consultants Group PLC Singapore office.	Week 1	Our Client will need to visit their local bank branch to witness their signature
Healy Consultants Group PLC will provide full disclosure to international banks re i) the change in company business; ii) the expected bank inflows and outflows; iii) change of shareholders and directors; and iv) change of beneficial owners. The banks' internal Legal and Compliance Department need to complete their detailed due diligence procedures;	Week 2	Depending on our Client's business and nationality, there is a 25% probability the bank will reject the appointment of the new bank signatory
The bank legally approves the new bank signatory. Depending on our Client's nationality and the nature of their business, the banks may take up to 4 weeks to approve and change the new bank signatory of the existing corporate bank account.	Week 4	The bank Legal and Compliance Department complete their internal detailed due diligence and mail Healy Consultants Group PLC a formal letter confirming our Client is the sole bank signatory
The bank couriers the new e-banking tokens to Healy Consultants Group PLC office we immediately activate internet banking on our Clients' behalf.	Week 6	It takes two weeks for the bank system to generate the new passwords and tokens for the new bank signatory. Usually our Clients asks us the activate on their behalf

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Healy Consultants Group PLC activates e-banking and sends a courier to our Client preferred address.	Week 7	It usually takes 4 days for a courier to reach our Client. Usually our Client rings us to guide them to login to e-banking to insert their own preferred usernames and passwords
Healy Consultants Group PLC legally changes the company name (if required). Our Client will need to sign bank forms and courier return to us.	Week 9	Healy Consultants Group PLC informs the bank to change the company name on the corporate bank account
Healy Consultants Group PLC informs the bank of the new company business activity, including expected cash inflows and outflows. Our Client will need to sign bank forms.	Week 11	Healy Consultants Group PLC informs the bank of the new shareholders and directors and beneficial owners
Healy Consultants Group PLC appoints our Clients' preferred shareholders and directors to the shelf company.	Week 13	We will email our Client and the bank an extract of the Singapore public register
Healy Consultants Group PLC couriers our Client a complete company kit comprising original corporate documents.	Week 14	The Client engagement is complete

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 signatory 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 [South Sudan Companies Act 2012](#), all resident companies must have at least one director normally resident in South Sudan. 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\$10,500 per 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;

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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 professional fee to assist our Client secure the amended company constitution. This includes our fee to draft and submit applications to the [Business Registry](#) 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

Before the 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 South Sudan business set up for our Client;
 - b. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client's travel **iii)** avoid the need for a South Sudanese [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 [Business Registry](#);
 - e. choosing the optimum regulatory license for our Client business activities (if required);
 - f. injecting the paid-up share capital on our Client's behalf (if required);
 - g. collating and supervising the legalisation and attestation and translation of Client documents;
 - h. weekly detailed engagement [status updates](#) to our Client and weekly Thursday 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 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 South Sudan law, each entity must register for tax at the [Ministry of Finance and Economic Planning](#) and obtain a tax identification number (TIN);

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9. For an active trading company, these annual [accounting, audit and tax fees](#) are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit 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 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 Group PLC, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year;
12. 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;
13. 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;
14. In accordance with South Sudan Investment Promotion Act, the minimum share capital to incorporate an LLC is US\$1. However, for a smooth incorporation process and license approval, it is advisable that an issued share capital of US\$100,000 is deposited to the company bank account after company formation. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our Clients;
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 company 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. In accordance with the [South Sudan Companies Act 2012](#), every resident company must have at least one resident shareholder, who will hold at least 31% shares in the company. 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 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 Group PLC to reputation, litigation and financial risk;
17. 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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18. 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 US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
19. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee visa approvals. Our fee is 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 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;
20. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, 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\$860. 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)** submission of monthly employee payroll reporting;
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. 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;
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 the Client's original due diligence documentation is received by courier;
24. 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](#);
25. 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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26. 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;

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 South Sudan business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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