

Tanzania turnkey solution LLC tax invoice

Our Client's name

Address to be provided

Date: Tuesday, October 08, 2019

Company Reg. No.: DMCC268868

Tax registration No.: 100399843000003

Invoice No: 2019 – 00 – 000p

Professional services for Tanzania shelf company LLC (no travel)	Notes	Year 1 US\$	Year 2 US\$
Tanzania shelf company fees (without travel)	1.	7,300	1,150
Tanzania company legal registered office fees	2.	1,200	1,200
Tax and VAT registration fee	3.	950	0
Estimate Tanzania of Government registration fees	4.	2,950	500
Corporate structure changes including new bank signatory	5.	4,950	0
Tanzania corporate bank account opening fees (without travel)	6.	4,950	0
Estimate of annual accounting and tax fees	7.	0	2,300
Project-management fees for a 3-month engagement	8.	3,950	0
Total Healy Consultants fees payable this month	9.	26,250	0
Estimate of Healy Consultants fees payable after 12 months	10.		5,150

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;

Tanzania turnkey solution LLC tax invoice

Notes to invoice above:

1. Healy Consultants Group PLC's fees to supply our Client a Tanzania shelf company together, with all Government fees paid up to date. Historic annual accounting and tax and legal obligations complete. Within 3 working days after fee settlement, my team and I will email you **i)** a company registration number **ii)** a city center business address **iii)** a tax number and **v)** a proforma Tanzania sales invoice template complying with Tanzanian company law;

All engagement fees are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees nor surprises nor 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 emails our Client a detailed email engagement [status update](#). our Client is immediately informed of engagement problems and solutions. In your preferred language, your dedicated Engagement Project Manager will communicate with you via phone, Skype, WhatsApp, Viber, sms, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with [Tanzanian Companies Act](#), a company shall as from the date of its incorporation have a legal registered office in Tanzania, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC will supply the registered office address of our Client's Tanzania company. This address will be used to receive Government correspondence including **i)** tax letters **ii)** notice of the legal annual return and **iii)** all Government communications. Most of our Clients wish to place [Healy Consultants Group PLC' affiliate office address](#) on invoices, contracts, websites and business cards;
3. In accordance with Tanzania regulations, each entity must register for corporate tax and VAT at the [Tanzania Revenue Authority](#) (TRA). Healy Consultants Group PLC will determine during the engagement whether our Client's entity can benefit from VAT registration exemptions;
4. 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 and securing the new company name clearance by Business Registration and Licensing Authority ([BRELA](#)); **ii)** preparation of the updated company deeds and declaration of compliance; **iii)** submitting documents at the BRELA and **iv)** registering the change of ownership at the [Ministry of Industry and Trade](#); Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
5. Healy Consultants Group PLC assists our Client to appoint their preferred shareholders and directors and bank signatory including **i)** seek approval for share purchase **ii)** change company name (if required) **iii)** change business activity **iv)** change director and company shareholder and **v)** secure an amended extract of commercial registrar reflecting all changes. Depending on our Client staff nationality and the efficiency of the Government, this process can take up to 2 months.

Following transfer of the corporate structure, bank signatory rights, our Client can legally conduct business in Tanzania, 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 **iv)** and hire local and expatriate employees, including secure employment visa approval.

Healy Consultants Group PLC will inform our Client if some business activities require additional Government approvals and licenses;

Tanzania turnkey solution LLC tax invoice

Before the Tanzania bank approves our Client's 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 our Client can plan their business, our Client will be able to log into e-banking within 10 weeks from the time Healy Consultants Group PLC completes corporate structure change, as outlined on this [web page \(click link\)](#);

6. Our dormant shelf company does not have an already opened bank account. Therefore Healy Consultants Group PLC will be pleased to open a Tanzania corporate [bank account](#), without your travel. It is a time-consuming task, Healy Consultants Group PLC will shelter our Client from the administrative hurdles. As you can appreciate, it is a challenging task to secure corporate bank account approval through a newly formed company. We will prepare a quality business plan for the bank; to optimize the probability of corporate bank account approval;

If required, Healy Consultants Group PLC will be pleased to also open [an international corporate bank account](#) (click link) outside of Tanzania, without our Client travelling. 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. All bank charges relating to multi-currency corporate bank account opening will be borne by our Client;

Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Client should expect the bank account approval period to take at least 3 weeks from submission of a complete quality application. Similar timelines will apply for changes of bank signatories. Depending on our Client's business and nationality, there is a 40% probability the banks will request beneficial owners and future bank signatories to travel to Tanzania 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 staff must travel for bank account signatory change, Healy Consultants Group PLC will refund our Client US\$950;

If required by [Tanzanian Companies Act](#), Healy Consultants Group PLC will also assist our Client to open a capital account in Tanzania during the change of corporate structure process. This corporate bank account must be used to channel **i)** paid up share capital **ii)** other funds invested in Tanzania and **iii)** all future earnings made in Tanzania remitted abroad. The capital account may be used to convert US\$ or another foreign currency preferred by our Client;

Before releasing account numbers and allowing our Client to receive funds on behalf of its customers, our Client expects the bank's risk department to request additional [KYC](#), including **i)** license certificate (if any) **ii)** evidence the company has a AML/CFT program and business continuity program **iii)** evidence of qualifications of the directors and senior managers of the business and **iv)** additional KYC information on our Client and its UBOs. Because of the nature of our Client business, there is also a 20% probability the bank in-house Legal and Compliance Department close down the corporate bank account of the entity after the same starts trading. In the unfortunate event this occurs, Healy Consultants Group PLC will immediately discuss alternative corporate bank account [solutions \(click link\)](#). 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; maximizing the likelihood of approval.

Tanzania turnkey solution LLC tax invoice

7. 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;



8. Healy Consultants Group PLC [project management](#) fees relate to time and resources dedicated to:

- a. Supply a Tanzania company to meet our Client's requested timeframe;
 - b. Conduct thorough KYC on the nominee shareholders and directors;
 - c. thoroughly research and plan our Client's business engagement;
 - d. devising strategies to **i)** minimise engagement period and **iii)** avoid need for a [national shareholder](#);
 - e. Source quality solutions for the active resident director and office space legal requirements;
 - f. submitting a high-quality licensing application to the [Tanzania Government](#);
 - g. choosing the optimum licensing strategy for our Client's business activities (if any);
 - h. collating and supervising the legalisation and attestation and translation of Client's documents;
 - i. weekly detailed engagement [status updates](#) to our Client and Thursday conference calls;
 - j. payment of retainer fees to multiple local lawyers and accountants;
 - k. ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - l. ascertain the specific accounting, tax, legal and compliance considerations;
 - m. finding solutions to [challenges that occur](#) throughout the engagement;
 - n. determining the local tax obligations of the business entity, including corporate income tax, withholding tax and sales taxes.
9. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC' [business website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services. 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;

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. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;

10. 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;

Tanzania turnkey solution LLC tax invoice

11. 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;
12. In accordance with Tanzania law, there is no minimum capital requirement for foreign-owned LLCs unless the project is registered with Tanzanian Investment Centre ([TIC](#)), in which case the minimum capital is US\$300,000. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
14. If our Client and Healy Consultants Group PLC properly plan this engagement, our Client staff will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively and aggressively complete the engagement in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in their country's embassy and **ii)** courier the originals to Healy Consultants Group PLC office;
15. Monthly, quarterly and mid-year Government tax obligations include monthly VAT returns, quarterly estimated tax returns, corporation tax return filing and monthly payroll reporting. 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;
16. During the engagement, shareholders and directors documents may need to be translated into the local language or attested in the Tanzanian embassy in the country of residence of our Client; before the Government approves the license certificate respectively. Consequently, our Client should budget for possible additional translation and embassy atestation 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;

17. If required, Healy Consultants Group PLC will be pleased to assist our Client to secure employee visa approvals. Our fee is US\$5,950 for the first employee, US\$4,950 for the second employee, US\$3,950 per employee thereafter. During the engagement, our Client should expect multiple Government bodies and bank to revert for **i)** evidence the company has sufficient funds to pay the monthly salary of the work permit applicant for up to 1 year **ii)** evidence the applicant has the qualifications for the position on offer **iii)** evidence no local candidates were available to take over the role and **iv)** evidence the company business has a value added to the local economy (local income and expenses including job creations).

During the engagement, Healy Consultants Group PLC will also advise whether the Government applies expatriate to local quotas. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' 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. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee non-resident 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 Group PLC to reputation, litigation and financial risk;

Tanzania turnkey solution LLC tax invoice

19. 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;
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. Depending on our Client business and nationality, the Georgia 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 engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
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 proceed with the licensing of the company after 100% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only submit a licensing application 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](#);

Thank you for your business and we look forward to working closely with you over the coming months as we [project manage \(click link\)](#) our Client's Tanzania business set up;

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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Tanzania turnkey solution LLC tax invoice

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