

Dubai Healthcare City Free Zone Entity Invoice

Our Client's name

Company license No.: 268868

Our Client's address

Date: Thursday, March 28, 2019

Invoice No: 2018 – 07 – 022p

Professional services rendered for Dubai Health Care Free Zone Company (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai Healthcare City (DHC) company registration fees (without travel)	1.	6,300	1,000
Assistance to locate office premises in Duabi Healthcare City FZ	2.	950	0
Estimate of Government License fees	3.	4,670	4,100
Estimate of Government company registration fees		1,800	300
UAE corporate bank account opening fees	4.	4,950	0
Healy Consultants Group PLC project management fees	5.	3,950	0
Annual accounting, audit and tax fees	6.	0	4,950
Total Healy Consultants Group PLC fees payable by instalments	7.	22,620	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.		10,350

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 Group PLC's fees to efficiently and effectively complete Dubai Healthcare City (DHC) registration within [6 weeks](#) (click link). Our Client's engagement includes **i)** time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation; **ii)** choosing the optimum regulatory license for our Client's business activities; **iii)** settlement of our accountant and lawyer fees; and **iv)** preparing a high quality company incorporation application to [Dubai Healthcare City Authority](#);

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. Before company incorporation is complete, DHC FZ Authority will review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants Group PLC, our one-time fee amounts to US\$950. The monthly rent and other related fees will be paid independently and directly to DHC Authority by our Client. The average rent fee is US\$10,000 for a flexi-desk in a DHC business center valid for 2 visas. The rental fee is payable directly from our Client to the landlord;
3. This is an estimate cost of annual license fees a DHC free zone company must settle with the Free Zone Authority. These are government fees related to the registration itself and includes **i)** company registration; **ii)** Memorandum of Association and Articles of Association attestation fees; **iii)** the specimen signature and the Board resolution preparation and submission fee. This fee also includes the estimated of the annual business license. [Actual license fee will depend on the business activity](#). Healy Consultants Group PLC will provide our client with original payment receipts of all government fees. Company licenses are renewable annually after Free Zone laws are complied with including submitting annual audited financial statements to the Free Zone Authority;
4. Healy Consultants Group PLC will be pleased to open a Dubai corporate bank account. It is a time-consuming task, and Healy Consultants Group PLC 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, directors and bank signatories reside overseas. Healy Consultants Group PLC will choose banks that have **i)** good e-banking platforms; **ii)** issue cheque books to pay local expenses; **iii)** if possible, do not rely on intermediate banks to handle their incoming and outgoing funds transfers; **iv)** issue corporate visa debit cards; and **v)** supply quality email and telephone customer service; The bank signatory to the bank account can be a foreigner and non-resident in UAE. That said, usually cheque books and debit cards are issued to those companies with a resident bank signatory; Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval.

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Depending on our Client's business and nationality, there is a 40% 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 Dubai for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Dubai corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Dubai. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London or South America. 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;

There is a 25% probability the bank officer will request **i)** a set of corporate documents to be certified by a local Public Notary or legalized by the Ministry of Industry and Trade; and **ii)** a set of personal documents from each individual director, shareholder and bank signatory to be certified, apostilled or attested in the nearest country embassy and translated to Arabic. Following appropriate attestation of signatures, bank due diligence and corporate bank account opening forms, our Client couriers signed corporate bank account opening set required by the bank to our preferred address;

The banks enjoy ultimate power of approval of corporate bank account 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 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. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a. thoroughly research and plan DHC business set up for our Client;
 - b. devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without our Client's representatives travelling; **iii)** avoid the need for a UAE [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 DHC [Free Zone Authority](#);
 - e. choosing the optimum regulatory license for our Client business activities (if required);
 - f. collating and supervising the legalisation and attestation and translation of Client documents;
 - g. weekly detailed engagement [status updates](#) to our Client and weekly Thursday conference calls;

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- h.** payment of retainer fees to multiple local lawyers and accountants (if required);
- i.** ensuring our Client complies with local regulations and legally owns and controls the new entity;
- j.** ascertain the specific accounting, tax, legal and compliance considerations;
- k.** finding solutions to [challenges that occur](#) throughout the engagement;
- l.** determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
- 6.** 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, auditing 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;
- 7.** All fees quoted in this invoice correspond to fees quoted on Healy consultant's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC will impose 5% VAT on all invoices to UAE based Clients, where applicable, with effect from 1 January 2018;
- 8.** 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;
- 9.** 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;
- 10.** 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;
- 11.** In accordance with the Authority requirements, each Free Zone company is required to appoint an auditor within 30 days of trade license issuance and supply DMCC an Auditor appointment letter. Estimate of auditor appointment charges are US\$150 (AED550) payable directly to the Audit Firm;
- 12.** The minimum share capital is US\$27,225 however, this amount does not need to be deposited into the corporate bank account during or right after company incorporation;
- 13.** It is recommended that FZ companies appoint a Public Relations Officer (PRO), to be able to represent, submit and collect documentation on our Client's behalf. Many of our clients appoint Healy Consultants Group PLC. Our one-time fee for the same is US\$100;



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14. Many of our clients need to appoint a UAE national as their Local Service Agent (LSA or Sponsor) in order to do business inside the UAE. If required, Healy Consultants Group PLC will be pleased to provide our Client with a local professional passive nominee resident service agent in Dubai. Our one-time finder fee is US\$1,950 and includes **i)** supplying our Client with a detailed comparison table contrasting different local nationals interested in sponsoring the UAE entity; **ii)** aggressively and skilfully negotiating the annual local agent service fees; **iii)** crafting a local agent service agreement that protects our Client foreign investment in Dubai; **iv)** supplying our Client with detailed due diligence [documentation](#); **v)** facilitating a Skype or multi-party free dial in conference call with your preferred sponsor; and **vi)** registering the agent appointment with the government authorities;

Depending on the local service agent selected, our Client should budget to pay annual agent service fees ranging from US\$5,000 to US\$12,000. For transparency purposes, this annual fee is payable directly to the Dubai local agent by our Client, independently of Healy Consultants Group PLC. As we aggressively and skilfully negotiate the minimum annual fees with your preferred local agent, Healy Consultants Group PLC will cc our Client in our email communications;

15. 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 and US\$3,950 per employee thereafter. Each employee visa includes **i)** a Government deposit of US\$800 (AED3,000), payable to the Government and refundable upon de-registration of the entity; **ii)** a medical fitness test of US\$235; and **iii)** emirates ID application and card issuance of US\$165. Before submitting a visa application, applicants must ensure their passport has at least 2 blank pages and a validity of at least 6 months. If a visa application is commenced with the applicant in UAE, the applicant must remain within the country during the process;

If required, Healy Consultants Group PLC will also apply for dependent visas. Our fees will be **i)** US\$2,950 for a spouse; and **ii)** US\$1,950 per child. Dependent visas can only be applied after the principal sponsor has obtained **i)** an Emirates ID card; **ii)** a signed lease agreement for a residential property large enough to accommodate all dependents; and **iii)** the Ejari registration for this residential property;

Our visa fees include **i)** preparation of a quality visa application and **ii)** 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;

16. After Healy Consultants Group PLC submits an incorporation package to the DHC Authority, the Government may revert to us/ our Client requesting a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
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;
18. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you.

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19. In accordance with the [UAE VAT law](#), a business must register for VAT if its taxable supplies and imports is anticipated to exceed AED375,000 (US\$102,000) in the next 30 days. Our VAT registration fees are US\$750;
20. 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 atestation fees in their country of origin as well as in UAE. The estimated fee in UAE for each document amounts to US\$800. 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. This fees will be borne by our Client and are not included in this quotation. 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;
21. Monthly, quarterly and mid-year Government tax obligations include monthly bookkeeping and quarterly VAT 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; and **iii)** submission of monthly employee payroll reporting;
22. Some of our Clients require an [immediate UAE solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant UAE company number; **ii)** an already approved UAE 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;
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 Client original due diligence documentation is received by courier;
24. Engage Healy Consultants Group PLC to [project manage \(click link\)](#) the set up of your business in every country on the planet. We are the best in the [world \(click link\)](#) at what we do and we are a one-stop-shop for [the A to Z \(click link\)](#) of every country engagement;
25. 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; **ii)** completion and signing of our legal engagement letter;
26. 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 Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);



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27. 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 UAE free zone business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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