

Mauritius cryptocurrency AC invoice

Our Client's name

Company Reg. No.: 201623711R

Our Client's address

Date: Monday, April 01, 2019

Invoice No: 2019 – 10 – 015p

| Professional services for <u>Mauritius</u> AC (without travel) | Notes | Year 1 US\$ | Year 2 US\$ |
|--|-------|----------------|----------------|
| Mauritius <u>AC formation</u> fees (without travel) | 1. | 3,950 | 0 |
| Company <u>secretary and legal registered office</u> fees | 2. | 1,950 | 1,950 |
| Mauritius <u>Government registration</u> fees including AC license | 3. | 300 | 300 |
| Cryptocurrency <u>corporate bank account</u> fees (without travel) | 4. | 7,950 | 0 |
| Estimate of <u>annual accounting and bookkeeping</u> fees | 5. | 0 | 2,300 |
| Total Healy Consultants Group PLC fees payable this week | 6. | 14,150 | 0 |
| Estimate of total Healy Consultants Group PLC fees payable after 12 months | 7. | | 4,550 |

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 Mauritius AC company registration 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 [Corporate and Business Registration Department](#); **iii)** obtaining the Mauritius [Financial Services Commission's](#) approval for our Client's business; **iv)** settling our accountant and lawyer fees and **v)** preparing a high quality company incorporation application for [CBRD](#);

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 second day 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. In accordance with [Mauritius Financial Services Act section 71](#), each Mauritius AC company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Mauritius. Our affiliate local agent will act as your Mauritius company secretary, for which our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the Mauritius government on our Client's behalf; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with the [Financial Services Act](#), each Mauritius AC company shall as from the date of its incorporation have a legal registered office in Mauritius, to which all official government communications and notices may be addressed. To comply with this statutory requirement, our affiliate local agent's Mauritius office will be the registered office address for your company. Thereafter, 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's 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)** registration fees at the [Mauritius Registrar of Companies](#); **ii)** payment of license fees; **iii)** issuance of the company seal and **iv)** registration with [Social Security](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Within **8 weeks** Healy Consultants Group PLC will be pleased to open an Mauritius crypto-friendly corporate [bank account](#), without our Client needing to travel to Mauritius. 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 Bitcoin bank account approval when shareholders, directors and bank signatories reside overseas;

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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 aggressively and skillfully negotiate a travel exemption. If our Client must travel to Mauritius for the corporate bank account opening, Healy Consultants Group PLC will refund US\$950;

If our Client is not comfortable with only an Mauritius crypto-friendly corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Mauritius. 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 Mauritius 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;



Global banks [continue to tighten](#) crypto-friendly 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 at least 6 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;

Healy Consultants Group PLC expects the bank's risk department to request additional [due diligence](#) from our Client's business including **i)** specific license; **ii)** proof of business globally and **iii)** additional KYC information on our Client's business and place of residency. We assume our Client provides most of this information within one week;

Depending on our Client's business and nationality, there is a 25% probability the bank officer will request a set of corporate documents to be certified by the local registered agent, apostilled, translated or legalized with the nearest Bank Country Embassy. In such case, Healy Consultants Group PLC estimates the corporate bank account opening will be delayed with up to two business weeks. 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;



- For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently 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;

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6. 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;
7. 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;
8. 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;
9. If our Client requires nominee [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;
10. In accordance with the Mauritius [Financial Services Act](#), the issued share capital of US\$1 must be deposited to the company bank account;
11. 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 and our local agent will efficiently and effectively 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 Group PLC office;
12. Some of our Clients engage Healy Consultants Group PLC 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;
13. A Mauritius AC is not considered as a resident company for tax purposes and consequently does not have to pay corporation tax on net profits. However, such business entity is still required to keep accounting books and submit annual financial statements to the Mauritius authorities. If you need our help, Healy Consultants Group PLC can complete monthly and quarterly accounting requirements for a monthly fee of US\$1,600. Healy Consultants Group PLC support will include **i)** receive monthly invoices from our Client; **ii)** label monthly bank statement transactions and **iii)** maintain accounting records of the company;
14. If required, Healy Consultants Group PLC will be pleased to assist your firm through our local agent to secure employee [visa](#) approvals for a fee of US\$7,950 for the first employee US\$6,950 for the second employee, US\$5,950 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;



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15. Depending on our Client business and nationality, the Mauritius Government may require a special regulatory license to carry on your business in the country. Our local agent will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
16. 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. 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 and **iii)** official translator fees;
17. 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;
18. 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;
19. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfil those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
20. Engage Healy Consultants Group PLC to [project manage](#) the setup of your business in every country on the planet. We are the best in the [world](#) at what we do and we are a one-stop-shop for [the A to Z](#) of every country engagement;
21. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Mauritius company number and **ii)** an already approved international 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;
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. 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;



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23. Healy Consultants Group PLC will only request our local agent to 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 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 weeks as we [project manage \(click link\)](#) your Mauritius business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

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