

Russian Turnkey Solution draft invoice

Our Client's name

Our Client's address

Date: Monday, October 07, 2019

Invoice No: 2019 – 05 – 0024

Professional services for Russia turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Russia LLC shelf company purchase fees (without travel)	1.	4,500	0
Legal registered office fees	2.	1,200	1,200
Estimate of government license and registration fees	3.	750	750
Russian resident director annual fees	4.	7,950	7,950
Already approved local corporate bank account	5.	4,950	0
Corporate structure changes including new bank signatory	6.	2,250	0
Estimated accounting and tax fee	7.	0	2,300
Project-management fees for a 2-month engagement	8.	3,950	0
Total Healy Consultants Group PLC fees	9.	25,550	0
Estimate of total Healy Consultants fees payable after 12 months	10.		12,200

Note: 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. This cost includes fees to purchase the shelf company including pay all past Government fees. All accounting and tax obligations are up to date. The company is dormant since incorporation. Healy Consultants Group PLC will supply independent proof of this; This cost also includes Healy Consultants Group PLC fees to efficiently and effectively project manage our Clients engagement engagement including **i)** time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation **ii)** devising a strategy to complete the engagement without our Client travelling **iii)** finding solutions to [challenges that occur](#) throughout the engagement and **iv)** weekly [detailed email engagement status updates](#) to our Client. Healy Consultants Group PLC never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

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 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 the [Federal Law on Limited Liability Companies 08.02.1998 \(click link\)](#), a Russian company shall as from the date of its incorporation have a legal registered office in Russia, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Russia business office will be the registered office address for your Russia 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' 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; **ii)** obtain the certificate of incorporation from the [Unified Centre of State Register of Legal Entities](#) (EGRUL); **iii)** register for [Social Insurance Fund](#) and **iv)** register with [Federal Tax Office](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. In accordance with [Federal Law on Limited Liability Companies 08.02.1998 \(click link\)](#), all Russian companies must have at least 1 director who needs to be resident of Russia. To efficiently and effectively secure company registration in a timely manner, most of our Clients request Healy Consultants Group PLC to appoint a temporary nominee resident director. If required, Healy Consultants Group PLC resident director service fee amounts to US\$9,950 per annum;

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5. Healy Consultants Group PLC will be pleased to appoint a new bank signatory to the existing Russian [corporate bank account](#). It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative challenges;

All Russian banks will also request the bank signatory to sign in front of the bank officer. Consequently, travel to Russia is compulsory, no exceptions. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of new bank signatory approval;

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;



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;

The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group' 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 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 8 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts, invoices or lease agreements;

6. Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Client's business and the efficiency of the Government and bank Departments, this process can take up to 4 months. This is the hardest part of the engagement;

This fee covers Healy Consultants' professional fee to assist our Client secure the amended company statutes. This includes our fee to draft and submit applications to the Public Notary for their legalization and to [Unified Centre of State Register of Legal Entities \(EGRUL\)](#) to **i)** seek approval for share purchase **ii)** change company name **iii)** change business activity **iv)** change director and company shareholder. Our

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Client's new director will need to be present in front of the Public Notary to sign the legal forms, no exceptions. All of the changes made will be reflected on the amended company statutes. Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

Before the Russian 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;

Following transfer of the corporate structure, bank signatory rights, our Client can legally conduct business in Russia, 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.

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 completes corporate structure change, as outlined on our [web page](#);

7. For an active trading company, these [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;



8. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- thoroughly research and plan Iraqi shelf company purchase for our Client;
 - devising strategies to **i)** minimize the total engagement period **ii)** complete the engagement without our Client travelling **iii)** avoid the need for a Russian [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;
 - agreeing the optimum corporate structure with our Client;
 - submitting a high-quality company change of corporate structure application to the [Unified Centre of State Register of Legal Entities](#) (EGRUL);
 - choosing the optimum regulatory license for our Client business activities (if required);
 - injecting the paid-up share capital on our Client's behalf (if required);
 - collating and supervising the legalization and attestation and translation of Client documents;
 - weekly detailed engagement [status updates](#) to our Client and weekly Thursday conference calls;

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- 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 business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes
9. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' [business website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible Healy Consultants 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 in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
11. In accordance with the [Federal Law on Limited Liability Companies 08.02.1998 \(click link\)](#), the minimum share capital requirement for a Russian LLC is US\$300 (or equivalent of RUB10,000). These funds must be deposited to a local corporate bank account before company incorporation is complete. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
12. Russian LLC's with assets of RUB60 million or annual income over RUB400 million are required to undergo an annual audit and file annual audit reports with the Russian [Federal Tax Service](#);
13. Monthly, quarterly and mid-year Government tax obligations include **i)** monthly payroll reporting and **ii)** monthly and quarterly 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 **iv)** monitor monthly profit levels to minimize tax **v)** submission of monthly employee payroll reporting;
14. 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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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. If required, Healy Consultants Group PLC will be pleased to assist your firm obtain business [visa](#) approvals. Our standard fee is US\$5,950 for the first applicant, US\$4,950 for the second applicant, US\$3,950 per applicant 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' 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;

17. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves the change of corporate structure and bank account signatory respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees of approximately US\$80 per page. 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;

18. 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 Iraq company number and **ii)** an already approved Iraq 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;



19. 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;

20. 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;

21. Healy Consultants Group PLC will only change the corporate structure of your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open appoint our Client as bank signatory after 100% of the Client's original due diligence documentation is received by courier;

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22. 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](#);
23. 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 engineer your Russian corporate structure.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

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