

## Australia AFS licensed company invoice

Our Client's name

Our Client's address

Date: Thursday, April 16, 2020

Invoice No: 2019– 12 –006p

Professional services for an <a href="#">Australian LLC</a> (without travel)	Notes	Year 1 AUS\$	Year 2 AUS\$
Australian LLC <a href="#">formation</a> fees (without travel)	1.	1,240	760
Company <a href="#">secretary and legal registered office</a> annual fees	2.	1,200	1,200
Estimate of Australia <a href="#">Government registration</a> fees	3.	537	263
Estimate of AFS license application fee		3,720	0
Our fee to secure 1 local employee and <a href="#">physical office space</a> solutions	4.	5,750	0
Our fee to secure AFS License from <a href="#">ASIC</a>	5.	8,950	0
Australia <a href="#">corporate bank account opening</a> fees (without travel)	6.	7,950	0
Registration for <a href="#">TFN</a> , <a href="#">GST</a> and <a href="#">ABN</a>	7.	1,250	0
Estimate of annual <a href="#">accounting and tax</a> fees	8.	0	2,400
<b>Total</b> funds transfer required to complete your engagement	9.	<b>30,597</b>	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	10.		<b>4,623</b>

**Note:** 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 fees to efficiently and effectively complete Australia company registration within [one week](#) by **i)** choosing the optimum M&AA for our Client's business activities; **ii)** reserving a company name with [ASIC](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for submission to [ASIC](#);

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 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, sms, Skype, [WhatsApp](#), live chat, [Viber](#) and email and will communicate in your preferred language;

2. In accordance with the [Australia Companies Act 2001](#) (click link), each Australia Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Australia. Healy Consultants Group PLC will be the legal Australia Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return; **ii)** securely maintaining company records and chop; **iii)** liaising with the Australian Government on behalf of our Client; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with the [Australia Companies Act 2001](#), an Australia onshore company shall, as from the date of its incorporation, have a legal registered office in Australia, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Australia business office will be the registered office address for your Australian 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 PLC's office address](#) on invoices, contracts, websites and business cards;

3. This fee is the actual 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 [ASIC](#); **ii)** preparation of company deeds and articles of association and **iii)** registering the company with [ASIC](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual Government costs paid;

To apply for an AFS licence, ASIC requires our Client to settle an application fee of AUD3,720 for a low-complexity application, and AUD7,540 for a high-complexity application. While preparing this invoice, I assume our Client's business activity is low complexity in nature. In the event ASIC determines our Client's business to be high complexity, Healy Consultants Group PLC will revert asking for additional government fees;

4. During its review of the AFS licence application, the ASIC will verify that **i)** the company has an Australian operational office and **ii)** a local manager. Healy Consultants Group PLC will assist our Client to recruit a qualified local employee and find physical office premises. The monthly salary and annual rent will then be payable by our Client directly to the employees and landlord.

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Healy Consultants Group PLC will **i)** source multiple quality candidates for the above mentioned positions **ii)** submit the candidates to our [recruitment process](#) (click link) **iii)** aggressively and skilfully negotiate their consulting terms and conditions **iv)** minimise annual fee requests by asking them to share roles and **v)** supply you a detailed comparison table comparing and contrasting each candidate for your final interview;

5. After assisting our Clients to meet the above substance requirements, Healy Consultants Group PLC will aggressively and skilfully negotiate licensing approval from ASIC by **i)** thoroughly planning the engagement including preparing a business plan **ii)** submitting a high quality AFS licence application; **iii)** weekly communicating with ASIC to secure approval; **iv)** solving problems as they occur and **v)** timely collating additional documents supplied by our Client and supplying the same to multiple Government departments. The average timeframe to secure the licence is four months from submission of a complete quality application;

Depending on the nationality of our Client, the profile of his customers and the nature of his business model, there is a 90% probability ASIC will revert to require the business to implement **i)** an AML/CFT program and KYC procedures and other regulatory documentation listed in notes below **ii)** secure a legal opinion from a lawyer (our Client should budget for third party fees of approximately US\$9,000 for this advice) and **iii)** evidence of qualifications from all directors and senior managers of the entity. If so, Healy Consultants Group PLC will be pleased to assist our Client comply with the same, but additional engagement fees will apply;

There is an 80% probability that ASIC may require the director to travel for a face-to-face meeting in Australia. If required, Healy Consultants Group PLC will action this [travel policy](#);

Prior to licensing, all applicants are required to prepare and submit to ASIC **i)** a risk assessment and Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Program **ii)** a terms and conditions sheet and **iii)** a risk management policy and external dispute resolutions. If needed, Healy Consultants Group PLC will be pleased to assist our Client to prepare such documents, for a fee of US\$3,950. If necessary, Healy Consultants Group PLC Group PLC will also require multiple lawyers to review the AML/CFT program and the T&Cs sheet. However, lawyers' fees and other third-party fees (if any) are excluded from Healy Consultants Group PLC's fees;

While reviewing the AFS licence application for your business, there is a 50% probability ASIC will request evidence of appointment of **i)** qualified directors **ii)** a qualified compliance officer and **iii)** an AML auditor. All managers and directors of a licensed AFS company must be 'fit and proper' persons, with relevant work experience of at least three years and qualifications in the industry. The local authorities will require evidence of the same during its licensing review;

All going well, there is a 70% probability that ASIC will approve a licence. However, ASIC holds the ultimate power of approval over licensing exemption 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 licence application that maximises the likelihood of approval. As you can appreciate, it is a difficult task to obtain approval from ASIC for a newly-formed company, when the entity's future shareholders and directors and bank signatories reside overseas;

6. To secure multi-currency corporate bank account approvals for our Client's company, Healy Consultants Group PLC's strategy is as follows:
  - ✓ Healy Consultants Group PLC will prepare a quality business plan for our Client's review then use the same to **i)** secure multiple banks' confirmation they welcome a formal application from our Client's business and **ii)** maximise the probability of successful multi-currency corporate bank account approvals;

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- ✓ At the time of company incorporation, we recommend to keep the [corporate structure simple \(click link\)](#) by appointing our Client's preferred individual shareholder(s) and director(s) and bank signatories - no corporate entity, nominee, trust, or tax haven holding company;
- ✓ Our Client to appoint individuals who could timely travel to meet multiple local and international banks, if their Compliance Departments require the same before releasing multiple multi-currency corporate bank accounts numbers. If travel is required, our Firm will refund US\$950 and action [this travel policy](#);
- ✓ Before, during and after bank meetings, the bank's In-house Legal and Compliance Department may revert multiple times for additional documentation and information from each **i)** bank signatory / director / UBOs of the companies as well as **ii)** our Client's business and transactions;
- ✓ If some banks decline to board our Client's business, Healy Consultants Group PLC will immediately inform our Client and action backup banking solutions;
- ✓ All going well in an average of three months following application submission, Healy Consultants Group PLC secures multiple multi-currency corporate bank account numbers for our Client's company;
- ✓ Thereafter, Healy Consultants Group PLC or the banks will courier mails and e-banking tokens to the bank signatory, who is expected to activate the internet bank account, if needed with Healy Consultants Group PLC's assistance;
- ✓ After corporate bank account numbers are secured and if required, Healy Consultants Group PLC to assist our Client to appoint more new shareholders and directors. However, the banks will usually only approve them as bank signatory after a face to face meeting and review and approval of a bank signatory application;

For each bank, our Firm will prepare a quality tailored business plan; to optimize the probability of corporate bank account approval. Each corporate bank account opening fee is [US\\$4,950 \(click link\)](#). 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 account approval through newly formed companies when shareholders, directors and bank signatories reside overseas;

Depending on the nationality of the UBO, shareholders, bank signatories, and directors and the nature and value of the business assets and transactions, it is wise to expect that **i)** corporate bank account approvals will take an average of three months from the date of company registration and receipt of all KYC documentation and **ii)** multiple banks will request the directors AND bank signatories to travel for a one hour interview with the bank officer, before bank account opening. Refer to the notes below for more detailed important information about each corporate bank account opening procedures and requirements;

While Healy Consultants Group PLC will be glad to assist our Client to open multiple corporate bank accounts, it is challenging and time consuming to open corporate bank accounts for businesses when their shareholders, directors and bank signatories do not live in the country where the bank account is being applied for. Consequently, it will take us an average of [twelve weeks](#) to open each corporate bank account, counting from receipt of all required KYC documentation. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval;

During the corporate bank account opening process, it is common for each bank's in-house Legal and Compliance Department to request additional [due diligence](#) documents from potential customers including but not limited to **i)** regulatory licenses **ii)** proof of business globally and in home country including evidence of contracts, invoices and agreements with local Clients and **iii)** additional KYC information on our Client's

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business and place of residency, including nature and volume of transactions. We assume our Client provides most of this information within one week;

Because global interest rates are low, international banks make little profits from current accounts. Consequently, international banks appetite for new multi-currency corporate bank account opening applications is low. Consequently, global banks are more likely to reject new multi-currency corporate bank account opening applications. Because of the above, customer demand for new corporate bank accounts is very high. Consequently, international banks choose vanilla customers that tick all the boxes of a low risk Client. For example, most banks will only welcome multi-currency corporate bank account opening applications from a company registered in the same country, with local staff and office premises;

When dealing with international banks, the front office bank officer (Relationship Manager) is willing to help Healy Consultants Group PLC and our multi-national Clients. The realistic role of this bank officer is to collect information and ensure an accurate and complete multi-currency corporate bank account opening application is submitted to the bank in-house Legal and Compliance Department;

Unfortunately, the bank in-house Legal and Compliance Department has ultimate power of approval over new multi-currency corporate bank account applications. This Department is extremely risk adverse and often lacks commercial reality. Furthermore, the in-house Legal and Compliance Department does not speak to customers nor to Healy Consultants Group PLC. All communications must go through the front office bank officer. Consequently, quality Clients do not get a chance to communicate directly with the bank decision makers – a chance to properly explain their business and the risks the bank perceives;

Global 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. 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 at least 2 months and on average 3 months.

During the engagement, banks will revert to Healy Consultants Group PLC and our Client to request additional KYC information, including **i)** details of existing business setup; **ii)** reason for opening bank accounts in the specific jurisdiction; **iii)** list of suppliers and Clients in the jurisdiction; **iv)** lease agreement; and **v)** proof of net worth from the shareholders and evidence the same are complying with their local taxation reporting obligations. As always, Healy Consultants Group PLC will liaise with the bank to secure exemption from these requirements;

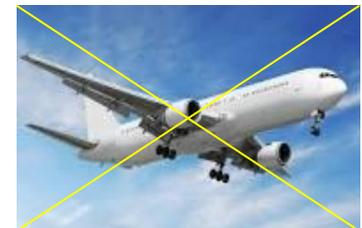
All banking charges, certification and translation and other third-party fees incurred during the corporate bank account opening process are to be borne by our Client, never by the nominees. These additional fees are to be payable in advance of any disbursement;

Healy Consultants Group PLC will supply the banks with the proof of addresses and other due diligence supplied by our Client. Hopefully they will accept the same and do not revert requesting additional documents; From our side we will relentlessly negotiate for banks waivers. Healy Consultants Group PLC expects the bank's risk department to request additional [due diligence](#) from our Client's business and from the bank signatory, directors, shareholders and UBOs. We assume our Client will timely supply this information and supporting documents or there will be engagement delays;

7. In accordance with [Australian Tax Law](#), every Australian Company is obliged to register for tax. Healy Consultants Group PLC will be happy to assist you with Tax File Number ([TFN](#)), Goods and Services Tax ([GST](#)) and Australian Business Number ([ABN](#)) registration;

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8. 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 AUS\$950;
9. 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;
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;
11. 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;
12. In accordance with the [Australia Companies Act 2001](#), there is no minimum issued share capital required for an Australian company;
13. In accordance with [Section 201A of the Australia Corporations Act 2001](#), every Australian Company shall have at least one director who is ordinarily resident in Australia. Most of our Clients request Healy Consultants Group PLC to be the [resident director](#). If required, Healy Consultants Group PLC resident director service fee for a general trading business amounts to AU\$5,910 per annum. The final fee will be advised upon confirmation of the exact business activities and level of risk of the planned business;
14. 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;
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 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 Australian embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
16. 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;
17. 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;



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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. Depending on our Client's business and nationality, the Australian 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;
19. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is AUS\$7,950 for the first employee, AUS\$6,950 for the second employee, AUS\$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;
20. In compliance with Australian law, every Australian entity must appoint a [Public Officer](#) (PO). The PO is the Company's representative to the [Australian Taxation Office](#) (ATO) and is responsible for **i)** maintaining accurate and complete accounting and tax records and **ii)** timely submitting monthly & quarterly Government reporting to the [ATO](#), including payroll and GST and **iii)** submitting accurate and complete financial statements and corporation tax returns to the Government. Therefore, in Australia it is normal the local accountant is the PO. Healy Consultants Group PLC will only act as PO if we are appointed as local accountant and responsible for all Government tax reporting. Appointing Healy Consultants Group PLC as PO and accountant will trigger additional fees;
21. 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;
22. 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 AUS\$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;
23. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound, AUS\$ or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you;
24. Some of our Clients require an [immediate Australia solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Australia company number and **ii)** an already approved Australia 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;
25. 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



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is AUS\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;

26. 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;
27. 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;
28. 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](#);
29. 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 Australian business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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### **Document and Attachments**

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