

Dubai Branch De-registration Tax Invoice

Our Client

Address

Contact: Name; Contact Number

TRN/TIN:

Company license No.: 268868

TRN.: 100399843000003

Invoice No: 2019 – 04 – 007KF

Date: Wednesday, November 18,
2020

Professional services for a Dubai branch	Notes	US\$
Dubai branch de-registration fee (without travel)	1.	4,950
Estimated Government de-registration fees	2.	2,100
Assistance to close the corporate bank account (with travel)	3.	1,550
Healy Consultants Group PLC fees payable by instalments	4.	8,600

Note: 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. This is Healy Consultants Group PLC's fee to assist our Client to legally de-register their Dubai Branch. Our fee includes **i)** securing branch de-registration pre-approval from the [DED](#) and [Ministry of Economy \(MoE\)](#) **ii)** obtaining the liquidation certificate from DED **iii)** publishing the de-registration announcement in two local newspapers in both English and Arabic and **iv)** securing the bank guarantee letter from the MoE without our Client travelling. The average timeframe for the Dubai government to review and approve branch de-registration, including licence cancellation, is 3 months.

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, 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](#), Zoom, Microsoft Teams, Google Meet, live chat, [Viber](#) and email, and will communicate in your preferred language.

2. This fee is an estimate of government costs payable during your Firm's engagement. [Estimated DED](#) de-registration fees are US\$1,300 and [Ministry of Economy](#) fees are US\$800. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual government costs paid. Similarly, we will revert to our Client requesting additional fees should the government fee be higher than anticipated.
3. Once the branch is de-registered, our Client must travel to Dubai to submit **i)** the refund application for the bank guarantee deposit of AED50,000 and **ii)** the application for bank account closure. During your trip, Healy Consultants Group PLC will apply [this travel policy](#). To minimise the time spent in Dubai, before our Clients travels Healy Consultants Group PLC will assist our Client to **i)** communicate with our Client's relationship manager to secure the list of documents required to action both above **ii)** draft the required documents on our Client's company letterhead and send to our Client for signature, after bank review and approval and **iii)** accompany our Client to the bank to action the above.
4. 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 historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologise in advance if I or my staff made invoice errors.
5. 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.
6. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel for branch de-registration. Healy Consultants Group PLC will efficiently and effectively complete branch de-registration in a timely manner without our Client's presence. Instead, our Client will need

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to **i)** sign and get documents legalised in the UAE Embassy in the country of residence and **ii)** courier the originals to Healy Consultants Group PLC's office.

During the branch de-registration procedure, there is, however, a 10% probability that the government authorities will need the authorised signatory of the branch to travel to Dubai to **i)** complete branch de-registration or **ii)** collect the original bank guarantee letter from the Ministry of Economy. As always, Healy Consultants Group PLC will aggressively negotiate for an exemption. However, the ultimate decision rests with the government authorities and banks.

7. 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 realises 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.
8. During this engagement, there is a possibility the government authority will ask our Client to appoint an auditor to certify the last two years' financial statements of our Client's branch office. Healy Consultants Group PLC's fees to provide our Client with a qualified auditor amount to US\$950. The auditor's fee will be payable directly to the service provider. The estimated fees to obtain the auditor's confirmation letter amount to US\$4,000. Should this be required, the branch de-registration will be delayed by 3 weeks.
9. To assist our Clients minimise foreign exchange costs, we offer payment in SG\$, Euro, Pound 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.
10. During the engagement, shareholders' and directors' documents may need to be translated into the local language before the government and bank approves branch de-registration. 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.

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.

11. 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.
12. Healy Consultants Group PLC will only deregister your entity and close the corporate bank account after 100% of the Client's original [due diligence documentation](#) is received by email.
13. During the de-registration process 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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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's help to clarify your local and international annual tax reporting obligations.
15. Some of our Clients prefer to pay Healy Consultants Group PLC fees by [instalments](#).

Thank you for your business and we look forward to working closely with you over the coming months as we [project manage](#) your Dubai branch de-registration.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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