

## Turkey Limited Liability Company Invoice

Client to provide

Address to be provided

Date: Tuesday, December 12, 2023

Invoice No: 202x – xx – xxxxx

| Professional services for <a href="#">Turkey business setup</a> (without travel) | Notes | Year 1<br>€   | Year 2<br>€   |
|--|-------|---------------|---------------|
| Turkey LLC <a href="#">company formation</a> fees (without travel)               | 1.    | 5,900         | 2,950         |
| Company <a href="#">legal registered office</a> fees                             | 2.    | 2,250         | 2,250         |
| Estimated Turkey <a href="#">Government registration</a> fees                    | 3.    | 1,200         | 210           |
| Turkey corporate <a href="#">bank account opening</a> fees (without travel)      | 4.    | 4,950         | 0             |
| Tax and VAT <a href="#">registration fees</a>                                    | 5.    | 950           | 0             |
| Estimate of annual <a href="#">accounting and tax</a> fees                       | 6.    | 0             | 4,950         |
| <a href="#">Project management</a> fees  | 7.    | 1,850         | 0             |
| <b>Total</b> Healy Consultants Group fees payable <a href="#">by instalments</a> | 8.    | <b>17,100</b> | 0             |
| Healy Consultants Group fees payable after <a href="#">12 months</a>             | 9.    |               | <b>10,360</b> |

**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 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. Healy Consultants Group fees to complete Turkey company registration within [5 weeks](#) from receipt of engagement fees and signed documents. Before submitting a quality company incorporation application to the the [Central Trade Registry System](#) (MERSIS), our Staff and Client will detail-discuss the business set up considerations outlined on [this web page](#); and
2. In accordance with [Turkey Company Law](#), an LLC shall as from the date of its incorporation have a legal registered office in Turkey, Healy Consultants Group will supply this [professional service](#).
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 with [Central Trade Registry System](#) (MERSIS) **ii)** preparation of company deeds and articles of association **iii)** translation and notarizes all company documents and **iii)** registering the company with the [Trade Registry](#). Following engagement completion, Healy Consultants Group will refund our Client any excess of funds received over actual Government costs paid;
4. In accordance with Turkey Company Law, each entity must register for corporate tax and VAT at the [Revenue Administration](#). Healy Consultants Group will be happy to assist you with tax and VAT registration for a one time fee of €950;



Before activation of the tax number, our Client's company will be required to appoint a resident tax agent (CPA) and notify the Tax Office of this appointment. The Tax Office will then conduct an inspection of the company registered address before activation of tax and VAT numbers. This process will take 2 weeks. If required, Healy Consultants Group will be happy to provide our Client with a local CPA for a monthly fee of €1,250;

5. Without bank signatory travel, Healy Consultants Group will secure multi-currency corporate bank account numbers for our Client's Turkey company. It will take on average [two months](#) to secure corporate bank account numbers from the moment a complete quality corporate bank account opening application is submitted to the banks. Unfortunately, most Turkish banks will require bank signatories to travel to Turkey for a face to face meeting with a bank relationship manager. Healy Consultants Group can assist our Client by drafting a POA to assist with opening the bank account without our Client's travel to Turkey;

This is the most challenging part of the engagement. Consequently, we apply our [guaranteed bank account approval or your Money Back](#) policy. To maximize the probability of successful multi-currency corporate bank account approvals Healy Consultants Group will:

- ✓ prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
- ✓ contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
- ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section;

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6. This is an estimate of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual Turkish legal, accounting and tax obligations. Refer to [this web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are only €1,200.
7. Healy Consultants Group [project management](#) fees relate to time and resources dedicated to:
  - ✓ thoroughly research and plan the Turkey business set up for our Clients specific business; and
  - ✓ devise strategies to **i)** minimise total engagement period and **ii)** complete the engagement without travel.
  - ✓ collate and supervise the legalisation and attestation and translation of Client documents; and
  - ✓ weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls; and
  - ✓ ascertain the specific accounting, tax, legal and compliance considerations.
  - ✓ find solutions to [challenges that occur](#) throughout the engagement.
8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group 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;
9. Assuming our Clients' re-engage Healy Consultants Group in 2023 this fee is an estimate of the fees payable next year, 12 months after the date of company registration in 2022;
10. 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 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 completes the engagement faster and more easily than expected, Healy Consultants Group is happy to refund some fees to our Client;
11. In accordance with Turkey Company Law, the issued share capital of €1,000 and does not need to be deposited to the company bank account during company incorporation;
12. According to Turkish Commercial Code, **i)** each director is personally liable for all and any company's public debts and **ii)** at least one director must be appointed as shareholder;
13. Monthly, quarterly and mid-year Government tax obligations include **i)** payroll reporting and **ii)** monthly and quarterly VAT and corporation tax return filing. If you need our help, Healy Consultants Group can complete monthly Government reporting for a monthly fee of €1,600. Healy Consultants Group monthly support will include **i)** receive in drop box the monthly invoices from our client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;

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14. During the engagement, shareholders and directors' documents may need to be translated into Turkish; 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/apostille fees estimated at €150 per document. Either our Client or Healy Consultants Group can complete this administrative task;

As always, Healy Consultants Group 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;

15. Some of our Clients' require an [immediate Turkey solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant Turkey company number and **ii)** an already approved multi-currency corporate bank account and **iii)** a city center business address. Turnkey solutions are attractive to multi-national Clients' who wish to immediately close a country deal, sign a legal contract or invoice a customer;



16. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement. Engage Healy Consultants Group 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.
17. Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Turkey corporate structure.

Best regards,

*Aidan Healy*

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Aidan Healy

[Chairman](#) , Healy Consultants Group