

UK Limited Liability Company

Client to provide

Address to be provided

Date: Wednesday, August 23, 2023

Invoice No: 20xx- 09 – 023WE

Professional services for UK limited liability company setup (without travel)	Notes	Year 1 £	Year 2 £
UK tax resident LLC formation fees (without travel).	1.	1,450	600
Annual company legal registered office services.	2.	1,200	1,200
Annual UK Government fees.	3.	13	13
UK multi-currency corporate bank account opening (without travel).	4.	4,950	0
Registration for corporation tax & VAT & PAYE & employer insurance.	5.	1,350	0
Estimate of annual accounting and tax filing services (active company).	6.	0	2,700
GST zero rated on services supplied to overseas Client.	7.	0	0
Total Healy Consultants Group fees payable by instalments .	8.	8,963	0
Estimate of Healy Consultants Group fees after 12 months .	9.		4,513

I recommend you carefully read the notes in the following pages; 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. Within [one week](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete UK LLC incorporation. Before submitting a quality company incorporation application to the UK [Companies House](#), our Staff and Client will detail-discuss the important business set up considerations outlined on [this web page](#) (click link); and
2. In accordance with the [Companies Act 2006](#), all UK LLCs must maintain a legal registered office address in the UK. As always, Healy Consultants Group will supply [this professional service](#); and
3. This fee is an estimate of Government costs payable during your Firm's engagement. For transparency purposes, all Government fee payments will be supported by original receipts and invoices; and
4. Without [bank signatory travel](#), Healy Consultants Group will secure UK multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to the banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund £950 to our Client. Multi-currency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy.



To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants will:

- ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
- ✓ contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and
- ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval.

During the engagement, there is a 50% probability that the UK bank will require the UK LLC to appoint a UK resident director. As always, we will aggressively and skilfully negotiate with the UK bank for a waiver from this administrative requirement. If the bank insists on this appointment, Healy Consultants Group will supply our Client a nominee professional, passive resident director, who will neither be bank signatory nor be involved in the day-to-day business of our Client. Our annual fee for this service amounts to [£6,600](#).

5. In accordance with UK [Value Added Tax Law 1994](#), each UK LLC must register for corporation tax with the UK Revenue and Customs Authority ([HMRC](#)). When a business hires its first employee in the UK, it must also register as an employer ([PAYE](#)). When the business hires local employees (who are not a family member), it is required to purchase Employers' Liability ([EL](#)) insurance. We will assist our Client to source the same. Otherwise, it is Businesses that expects to have an annual turnover exceeding £85,000 must also register for VAT. Within 4 weeks after incorporation of the LLC, Healy Consultants Group will complete these 3 registrations and supply tax identification numbers to our Client.
6. For the UK LLC, this is [an estimate](#) of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual UK legal & accounting & tax obligations. Fortunately, the UK

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Government provides for a legal exemption from an independent statutory annual audit for entities that meet [these requirements](#). For a dormant inactive company, our fees are [only £1,200](#);

7. In accordance with [Singapore regulations](#), provision of services to Singapore residents are subject to a 7% GST payable to the Singapore Government.
8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's [business website](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors.
9. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees [payable next year](#), 12 months after the date of company registration.
10. After company incorporation, our in-house Accounting and Tax [Department](#) will help our multi-national Clients' with the following [monthly & quarterly](#) Government reporting obligations:

Statutory reporting obligations	When	Comments
Payroll reporting (PAYE)	Monthly	For active staffed companies
Legal annual return	Annually	For both dormant and active companies
VAT returns	Annually	For companies with taxable return ≥ £85,000

11. Some of our Clients require an [immediate UK LLC solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant UK 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. 
12. Over the coming months, you may need Healy Consultants Group support for **i)** [book-keeping](#) and **ii)** [monthly and quarterly](#) Government reporting and **iii)** [employee](#) matters;
13. Refer to [this important web page](#) to read 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. Thank you for your business and we look forward to working closely with you over the coming weeks as we build your UK LLC business.

Best regards,

Aidan Healy

[Aidan Healy](#)

Healy Consultants Group