

Vietnam Representative Office Setup

Our Client

Address to be provided,

Date: Monday, May 08, 2023

Invoice No: 2023 – 00 – 00XX

Professional services for Vietnam Representative Office setup (no travel)	Notes	Year 1 US\$	Year 2 US\$
Vietnamese representative office registration fees (without travel)	1.	5,150	1,056
Representative office legal registered office fees for 12 months	2.	1,200	1,200
Estimated Vietnam Government registration fees	3.	595	155
Vietnamese corporate bank account opening fees (without travel)	4.	4,950	0
Tax and VAT registration fees	5.	1,570	0
Project-management fees for a 6-month engagement	6.	5,525	0
Estimate of accounting and tax fees	7.	0	5,870
Total Healy Consultants Group PLC fees payable by instalments	8.	18,990	0
Estimate of Healy Consultants Group PLC fees after 12 months	9.		8,281

The above services and fees represent the average Vietnam requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages, to accurately and completely 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 [2 months](#) from receipt of engagement fees and signed documents in Vietnam, Healy Consultants Group PLC will complete Vietnam representative office registration and secure and establishment license for the RO in Vietnam. Before submitting a RO registration application to the Vietnam [Ministry of Industry and trade](#), our Staff and Client will detail-discuss the important business set up considerations, detailed on [this webpage](#) (click link); and
2. In accordance with Vietnamese [Laws on Enterprises](#), a Vietnamese entity shall have a registered office address in Vietnam. As always, Healy Consultants Group PLC 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 PLC will secure Vietnamese multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to the Vietnamese 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 US\$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.



During the engagement, there is a 50% probability that the Vietnamese banks will require the bank signatories to hold a Vietnamese work permit. If required, we can assist our Client to secure the same for its preferred bank signatories, but additional fees will apply. To minimize engagement surprises and align all parties' expectations, I recommend you read [this webpage](#), specially the due diligence documents section. To maximize the probability of bank approvals, Healy Consultants PLC 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.
5. All Vietnamese entities must register for corporation tax and VAT at the [Taxation Department](#) of the city of registration of the business. From the date of RO registration, this will take approximately 6 weeks; and
 6. Healy Consultants PLC [project management](#) fees relate to time and resources dedicated to [i\)](#) thoroughly research and plan Vietnamese business set up and [ii\)](#) devise strategies to minimise the engagement period and complete the engagement [without travel](#) and [iii\)](#) supply simple practical solutions to [challenges](#) created by the Vietnamese banks and Government and [iv\)](#) ensure our Client complies with local regulations and legally owns and controls the new entity and [v\)](#) collate and supervise the legalisation and attestation and translation of Client documents and [vi\)](#) weekly detailed engagement [status updates](#) to our Client and [vii\)](#) ascertain the specific accounting, tax, legal and compliance considerations.

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7. For an active trading representative office, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to discharge annual accounting and tax obligations efficiently and effectively. Following receipt of a set of draft accounting numbers from your representative office, Healy Consultants Group PLC will more accurately advise accounting and tax fees;
8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC'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 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 representative office registration;
10. In accordance with [Vietnam Commercial Law](#), each Vietnam representative office must have at least one individual country representative ordinarily resident in Vietnam, also known as the legal representative. If required, Healy Consultants Group PLC will be pleased to provide your Firm with a professional nominee country representative in Vietnam. Our fee amounts to US\$5,600 per annum;
11. Some of our Clients require an [immediate Vietnamese solution](#). Within 1 week, Healy Consultants Group PLC can supply our Client i) an existing dormant clean Vietnamese company number and ii) an already approved Vietnamese 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. 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;
13. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement; and
14. After representative office, our in-house Accounting and Tax Department will help our multi-national Clients with the following [monthly & quarterly](#) statutory Government reporting obligations:

No	Statutory reporting obligations	When	Comments
✓	Payroll and personal income tax reporting	Monthly	For active staffed Ros
✓	Audited financial statements	Annual	For active Ros

15. Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Vietnamese corporate structure.

Best regards,

Aidan Healy

[Business Owner](#), Healy Consultants Group PLC