

Dubai DIC Free Zone Invoice

Our Client

Address

Company tax number:

Date: Wednesday, August 23, 2023

Invoice No: 20xx – xx – xxxx

Professional services for DIC Free Zone (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai DIC free zone company set up fees (without travel)	1	6,600	2,490
Assistance to locate office premises in DIC FZ	2	950	0
Estimate of Government registration fees	3	2,450	0
Estimate of Government license fees	4	4,100	4,100
UAE corporate bank account opening fees (without travel)	5	4,950	0
UAE annual statutory reporting and appointing obligations	6	2,150	2,150
Corporate tax registration fees	7	1,250	0
Healy Consultants project management fees	8	3,950	0
Annual accounting, audit and tax fees	9	0	7,950
VAT (5%)	10	993	630
Total Healy Consultants fees payable in instalments	11	27,393	0
Estimate of total Healy Consultants fees payable after 12 months		0	17,320

Note: 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 fees to efficiently and effectively complete Dubai Internet City Free Zone company registration withing [8 weeks](#) from receipt of engagement fees and signed documents. Before submitting a quality company incorporation application to the [DIC FZ Authority](#), our Staff and Client will detail-discuss the business set up considerations outlined on [this web page](#); and
2. During company incorporation, the DIC FZ Authority will require a lease agreement for [office premises](#). Healy Consultants Group will assist our Client secure a simple, practical, low cost office solution. As always and on behalf of our Client, my team and I will aggressively and skilfully negotiate the minimum office rental costs and the optimum terms and conditions. For transparency purposes, I will cc you in some of my email communications with the DIC Government.

Following the signing of the lease rental agreement, our Client will directly pay rental fees to the landlord, independently of Healy Consultants Group. The average rental fee for a flexi desk office is US\$9,510 and allows our Client to apply for 3 employment visas;

3. This fee is an estimate of government costs payable during your Firm's engagement. Exact fees vary for each industry and license type. 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 a UAE multicurrency corporate bank account numbers for our Client's DIC entity. From the moment a complete application is submitted to the UAE banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. Unfortunately, all UAE banks will require our Client to travel for a one-hour interview. No exceptions. 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 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;
5. For both active and dormant DIC entities, the UAE Government demands annual statutory [reporting](#) including i) [economic substance](#) and ii) Ultimate Beneficial [Owners registry](#). Furthermore, each DIC entity must appoint a resident company coordinator, whose annual responsibilities include i) securely maintaining company records and ii) liaising with the Authority on our Client's behalf and iii) submitting changes of company structure to the Authorities. Over the coming 12 months, Healy Consultants Group in-house Legal and Compliance Department will timely accurately and completely discharge these administrative statutory obligations;

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6. As per new UAE regulation, all companies must be registered for company for tax;
7. Healy Consultants Group [project management](#) fees relate to time and resources dedicated to:
 - ✓ thoroughly research and plan the DIC 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. Assuming our Clients' subsidiary is active, this is an estimate of Healy Consultants Group. fees to timely accurately and completely discharge our multi-national Clients' annual DIC legal & accounting & [audit](#) statutory obligations. Refer to this [web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are [only US\\$1,200](#).
9. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC is required to impose 5% VAT on all invoices issued to i) UAE based Clients that are VAT registered or ii) multi-national Clients' setting up business in the UAE. Healy Consultants Group DMCC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of UAE;
10. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group. business [web site](#). 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.
11. Assuming our Client re-engages Healy Consultants Group in 2024, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration in 2023;
12. In accordance with [DIC FZ Authority](#) requirements, the issued share capital of US\$14,000 (AED50,000) must be deposited to the company's corporate bank account within 30 days of trade license issuance. Thereafter it is also mandatory to supply a bank issued Certificate of Capital Deposit to DIC. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
13. It is recommended that DIC FZ companies appoint a Public Relations Officer (PRO), to be able to represent, submit and collect documentation on our Client's behalf. Many of our clients appoint Healy Consultants. Our one-time fee for the same is US\$75;

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14. Healy Consultants Group will be pleased to assist secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee and US\$3,950 per employee thereafter. Before submitting a visa application, applicants must ensure their passport has at least 2 blank pages and a validity of at least 6 months; The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group. 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.

If required, Healy Consultants Group will also apply for dependent visas. Our fees will be **i)** US\$2,950 for a spouse; and **ii)** US\$1,950 per child. Dependent visas can only be applied after the principal sponsor has obtained **i)** an Emirates ID card; **ii)** a signed lease agreement for a residential property large enough to accommodate all dependents; and **iii)** the Ejari registration for this residential property;

15. Multi-national Clients' looking to serve the UAE market, must appoint an [Emirati Service Agent](#) (LSA or Sponsor). As always, Healy Consultants Group will be pleased to provide our Client with a local professional passive nominee service agent in Dubai. Our one-time finder fee of US\$ 2,250 includes **i)** supplying our Client with a detailed comparison table contrasting different local nationals interested in sponsoring the UAE entity and **ii)** aggressively and skilfully negotiating the annual local agent service fees and **iii)** crafting a local agent service agreement that protects our Client's Dubai business and **iv)** supplying our Client with detailed due diligence [documentation](#) about the preferred agent and **v)** facilitating a skype or multi-party free dial in conference call with your preferred sponsor and **vi)** registering the agent appointment with the government authorities;

Depending on the local service agent selected, our Client should budget to pay annual Emirati Service Agent fees ranging from US\$5,000 to US\$12,000. For transparency purposes, this annual fee is payable directly to the Dubai local agent by our Client, independently of Healy Consultants Group. As we aggressively and skillfully negotiate the minimum annual an Emirati Service Agent fees with your preferred local agent, Healy Consultants Group will cc our Client in our email communications;

16. In accordance with the [UAE VAT law](#), a DMCC company must register for VAT if its taxable supplies and imports are anticipated to exceed AED375,000 (US\$102,000) in the next 30 days. Our VAT registration fees are US\$750;
17. Some of our Clients' require an [immediate DIC solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant DMCC 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;
18. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement.

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Thank you for your business and we look forward to working closely with you over the coming months, as we create your DIC free zone subsidiary.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

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