

# Singaporean Representative Office Setup

*Client company name*

*Client company address to be provided*

Tuesday, February 06, 2024

Invoice No: 20xx – xx – 00xx

Professional services for <a href="#">Singapore RO setup</a> (without travel)	Notes	Year 1 US\$	Year 2 US\$
Singapore representative office registration fees (without travel)	1.	1,940	800
Representative office <a href="#">legal registered office</a> services for 12 months	2.	1,200	1,200
Estimated <a href="#">Singaporean Government registration</a> fee	3.	130	130
Employment Pass application services (one-time fee, X1)	4.	3,950	0
Government fee payable to MOM for EP application (X1)		191	0
<a href="#">Corporate bank account opening</a> services (without travel)	5.	4,950	0
<b>Total Healy Consultants Group fees payable <a href="#">by instalments</a></b>	6.	<b>12,361</b>	0
Estimate of Healy Consultants Group fees payable after <a href="#">12 months</a>	7.		<b>2,130</b>

**Note:** The above professional services and fees represent the average Client requirements. I recommend you carefully read the notes below to confirm and understand all services required by your Firm; thus eliminating the risk of unwanted fee surprises during the engagement.

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## Notes to invoice above

1. Healy Consultants Group's fees to complete Singapore RO formation within [one week](#) from receipt of engagement fees and signed forms and documents. Before submitting a quality RO registration application to the Singapore [ACRA](#), our Staff and Client will detail-discuss the important considerations for the setup, as detailed on [this web page](#).
2. In accordance with [Section 171 of the Singapore Companies Act 1967](#) stipulates a representative office shall maintain a legal registered office in Singapore. As always, Healy Consultants Group will supply this [professional service](#).
3. This is an estimate of government costs payable during the engagement. Refer to this [web page](#) to understand more about these fees.
4. In line with Singapore regulations, foreign companies looking to register a representative office must appoint one of their employees as chief representative. This individual must be an employee of the Group (nominees are not acceptable) and must relocate to Singapore after in-principle approval of the RO registration by ACRA. Most of our Clients hence request Healy Consultants Group to assist them to obtain one [employment pass](#) from MOM. Our fees include i) preparation of a quality EP application together with, ii) its submission to MOM.
5. Without bank signatory travel, Healy Consultants Group will secure multicurrency corporate bank account numbers for our Client's Singaporean RO. From the moment a complete application is submitted to the banks, it will take on average [two months](#) to secure 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. To maximize the probability of bank approvals, Healy Consultants will:
  - ✓ prepare a business plan, describing the activities of the RO; 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 skillfully secure a timely multi-currency 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.

6. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business [web site](#). Please review this invoice carefully to identify errors, including its 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 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.

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7. Assuming our Clients re-engages Healy Consultants Group in Year 2, this is an estimate of fees payable [next year](#), 12 months after the date of RO registration.
8. This is an estimate of Healy Consultants Group's fees to efficiently and effectively discharge the annual accounting and tax statutory obligations of our Client's Singaporean LLC, including **i)** preparation and filing of the annual financial statements and **ii)** preparation and filing of the annual corporate income tax return. For a dormant inactive company, our fees are only US\$ 1,200. Refer to this [web page \(click link\)](#) to better understand this important annual professional service.
9. The representative office will be registered for a duration of 1 year, only renewable twice for the same duration. After 3 years, the foreign company must either register a branch or a subsidiary in Singapore. The representative can only have up to 4 employees and cannot conduct any commercial or productive operations in Singapore.
10. To register a representative office in Singapore, foreign companies must demonstrate that they have been in business for at least 3 years and had a turnover of at least US\$250,000 during their last financial year. A copy of their latest financial statements must be submitted along with the RO registration application and subsequent renewals. If required, Healy Consultants Group can assist our Clients with the preparation of such financial statements, for additional fees.
11. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement.
12. Thank you for your business and we look forward to working closely with you over the coming months, as we engineer your Singaporean corporate structure.

Best regards,

*Aidan Healy*

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[Aidan Healy](#)

Healy Consultants Group