

## Madagascar business setup

*Our Client, our Client's address*

Date: Thursday, March 09, 2023

Invoice No: XXXX-XX-XXXX

Professional services for <a href="#">Madagascar LLC (SARL) setup</a> (without travel)	Notes	Year 1 US\$	Year 2 US\$
Madagascar LLC (SARL) <a href="#">company formation</a> fees (without travel)	1.	6,700	0
Company <a href="#">legal registered office</a> annual fees	2.	1,200	1,200
Estimated Madagascar Government registration fees	3.	555	75
Professional passive <a href="#">nominee resident director</a> annual fees	4.	4,800	4,800
Madagascar <a href="#">corporate bank account opening</a> fees (without travel)	5.	4,950	0
Tax and VAT <a href="#">registration</a> fees	6.	950	0
Estimate of annual <a href="#">accounting and tax</a> fees	7.	0	2,700
<b>Total</b> Healy Consultants Group PLC fees payable <a href="#">by instalments</a>	8.	<b>19,155</b>	0
Estimated Healy Consultants Group PLC fees payable after <a href="#">12 months</a>	9.		<b>8,775</b>

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 service 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 PLC fees to complete Madagascar company registration [within 4 weeks](#) (click link) from receipt of engagement fees and signed forms and documents. Before submitting a quality company incorporation application to the EDM Madagascar, our Staff and Client will detail-discuss the important considerations for the setup, as detailed on [this web page](#) (click link); and
2. In accordance with Madagascar's [Investment Law N 2007-036](#), each local company shall as from the date of its incorporation have a legal registered office in Madagascar. To comply with this statutory requirement, 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. Refer to this [web page](#) to understand more about these fees. For transparency purposes, all government fee payments will be supported by original receipts and invoices; and
4. In accordance with the [Investment Law N 2007](#), each Malagasy company must have at least one individual country representative or director ordinarily resident in Madagascar. If required, Healy Consultants Group PLC will be pleased to provide your Firm with a professional nominee director in Madagascar; and
5. Without bank [signatory travel](#), Healy Consultants Group PLC will secure Madagascar multicurrency corporate bank account numbers for our Client. From the moment an accurate and complete application is submitted to the Madagascar 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.



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 PLC will:

- ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
  - ✓ contact multiple banks to secure their written confirmation, email 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;
6. In accordance with Madagascar Tax Laws, each entity must register for corporate tax and VAT at the [Madagascar Tax Administration Authority](#); and
  7. Assuming the Madagascar LLC is active, this is an estimate of our fees to timely accurately and completely discharge our Clients' annual legal & accounting & tax statutory reporting obligations. Refer to this [web page](#) to better understand how our in-house Accounting and Tax Department support our Client. For a dormant inactive legal entity, our fees are [only US\\$1,200](#); and

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8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC 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; and
9. Assuming our Clients' re-engage Healy Consultants Group PLC, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company incorporation this year; and
10. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant Madagascar company number and **ii)** an already approved Madagascar corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer; 
11. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement; and
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; and
13. Thank you for your business and we look forward to working closely with you over the coming months, as we engineer your Madagascar business setup.

Best regards,

*Aidan Healy*

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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