

## Belize international trust set up

Our Client

Company Reg No.: 268868

Our Client's address

TRN.:100399843000003

Date: Wednesday, January 18, 2023

Invoice No: 2023 – 01 – 017PEP

Professional services for a <a href="#">Belize</a> trust (without travel)	Notes	Year 1 US\$	Year 2 US\$
Belize <a href="#">trust registration</a> fees (without travel)	1.	3,650	0
One-time service fee to prepare a trust deed	2.	2,000	0
Annual <a href="#">licensed trust agent and domiciliation</a> fees	3.	2,500	2,500
International multi-currency corporate bank account (without travel)	4.	4,950	0
Estimate of Belize <a href="#">Government registration</a> fees	5.	200	100
<b>Total</b> Healy Consultants Group fees payable <a href="#">by instalments</a>	6.	<b>13,300</b>	0
Estimate of Healy Consultants Group fees after <a href="#">12 months</a>	7.		<b>2,600</b>

**Note:** recommend you carefully read all notes 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 [3 weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Belize trust registration for our Client. Before submitting a quality trust registration application to the [Registrar of International Trusts](#), our Staff and Client will detail discuss the important business set up considerations, detailed on [this webpage](#), and
2. This professional fee includes our assistance to prepare a standardized Trust Deed (or "Deed of Settlement"). This document is a written instrument or contractual agreement which describes **i)** the duties of the trustee, **ii)** the names of the beneficiaries and **iii)** the nature and size of assets which are the subject of the trust. To prepare a non-standardized, tailor-made trust deed reviewed by a Belize lawyer additional third-party legal fees will apply; and
3. The [Belize Trusts Act Chapter 202](#) stipulates each Belize trust shall **i)** have from the date of its registration a legal registered office in Belize, and **ii)** to qualify as a Belize International Trust, each Belize trust must also appoint a licensed registered trust agent holding a [FSC](#) licence. The trust agent involvement will be limited to annual administration. The trust agent will not **i)** be involved in the daily management of the trust nor **ii)** sign legal international contracts nor **iii)** engage in asset management operations nor **iv)** be appointed as a bank signatory. As always, Healy Consultants will supply these [professional services](#);

The [Belize Trusts Act Chapter 202](#), stipulates that each Belize trust **i)** is not required to file the trust deed to the Government, keeping important aspects of the trust deed confidential, **ii)** is not required to appoint a resident trustee, and **iii)** the details of the trust are not publicly available on the Belize International Trust Registry; and

4. Without bank signatory [travel](#), Healy Consultants Group will secure an offshore multicurrency trust bank account numbers for our Client. From the moment a complete application is submitted to the banks, it will take on average [three months](#) to secure multi-currency trust 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 trust 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 trust bank account opening application; and
  - ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency trust bank account approval;
5. This fee is an estimate of [Government costs](#) payable during your trust's engagement. For transparency purposes, all Government fee payments will be supported by original receipts and invoices; and

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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 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; and
7. 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 trust registration in 2022; and
8. 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; and
9. Effective [11 October 2019](#), all entities registered in Belize engaging in **i)** holding company activities **ii)** banking business **iii)** distribution and service centre business **iv)** finance and leasing **v)** fund management **vi)** headquarters business **vii)** insurance **viii)** intellectual property holding and **ix)** shipping are required to employ local staff and lease a physical office;
10. Over the coming months, you may need Healy Consultants Group support for **i)** monthly [book-keeping](#) and **ii)** other trust [employee](#) matters; and
11. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement.
12. 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; and
13. Thank you for your business and we look forward to working closely with you over the coming months, as we [project manage](#) your Belize trust [set up](#).

Best regards,

*Aidan Healy*

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[Aidan Healy](#)

Healy Consultants Group