

# Omani SOHAR Free Zone business set up

Our Client,

address to be provided

Date: Tuesday, December 12, 2023

Invoice No: 20xx – xx – 00xxx

| Professional services for <a href="#">Oman SOHAR free zone</a> set up (no travel)                      | Notes | Year 1<br>US\$ | Year 2<br>US\$ |
|--|-------|----------------|----------------|
| Oman SOHAR free zone <a href="#">company incorporation</a> fees (no travel)                            | 1.    | 9,249          | 2,840          |
| Assistance to locate <a href="#">office premises</a> in the SOHAR free zone                            | 2.    | 1,950          | 0              |
| Estimate of <a href="#">Government registration</a> and <a href="#">general trading</a> licensing fees | 3.    | 11,821         | 7,795          |
| Tax & VAT <a href="#">registration</a> fees  | 4.    | 1,760          | 0              |
| Oman multi-currency corporate <a href="#">bank account</a> opening (without travel)                    | 5.    | 4,950          | 0              |
| Healy Consultants Group <a href="#">project management</a> fees  | 6.    | 7,675          | 1,400          |
| Annual <a href="#">accounting, audit and tax</a> filing fees for an active FZ company                  | 7.    | 0              | 7,970          |
| <b>Total</b> Healy Consultants Group fees payable <a href="#">by instalments</a>                       | 8.    | <b>37,405</b>  | 0              |
| Estimate of Healy Consultants Group fees payable after <a href="#">12 months</a>                       | 9.    |                | <b>20,005</b>  |

The above services and fees represent the average requirements of our multi-national Clients. I recommend you carefully read the notes in the following pages 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 [6 weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group fees to complete Oman SOHAR free zone company registration. Before submitting a quality company incorporation application to the [SOHAR Port and Free Zone Authority](#) (SIPC), our Staff and Client will detail-discuss the business set up considerations outlined on [this web page](#); and
2. During company incorporation, the [SOHAR Industrial Port Company](#) (SIPC) will need to sight a lease agreement for [office premises](#). Healy Consultants Group will assist our Client secure a simple, practical, low cost office solution within the free zone. 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 Office Landlords.
3. This fee is an estimate of Government costs payable to the SIPC during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** company incorporation application fees (estimate of US\$4,026) and **ii)** annual general trading licensing application fee (estimate of US\$7,795) payable to the SIPC and **iii)** other miscellaneous Government fees. Following engagement completion, Healy Consultants Group will refund our Client any excess of funds received over actual Government costs paid. All third party and government fees associated with legalization of company and/or individual documents will be borne by Manesh Kunhiparambath and his partners;
4. In accordance with [Income Tax Law](#) each Omani entity must register for VAT and corporation tax with the [Tax Authority](#). Within 2 weeks, my team and I will secure these tax numbers; and
5. Without [bank signatory travel](#), Healy Consultants Group will secure a Oman multicurrency corporate bank account numbers for our Client's Oman free zone entity. From the moment a complete application is submitted to the Oman banks, it will take on average two months to secure multi-currency corporate bank account numbers. 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; and
  - ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;



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6. Healy Consultants Group [project management](#) fees relate to time and resources dedicated to:
  - ✓ thoroughly research and plan the Oman free zone 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.
7. Assuming our Clients' subsidiary is active, this is an estimate of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual Oman legal & accounting & [audit](#) statutory obligations. Refer to this [web page](#) to better understand this important annual professional service. Specifically, our in-house Compliance & Accounting & Tax [Department](#) will:
  - ✓ Prepare active financial statements and submit them to independent statutory [annual audit](#); and
  - ✓ Prepare a corporation tax return for future submission to [Oman Tax Authority](#). As always, my team and I will legally minimise corporation tax including optimize the use of i) tax exemptions and ii) Government incentives and iii) foreign tax credits and iv) double tax treaties; and
  - ✓ For a dormant inactive company, our fees are [only US\\$3,050](#) including third party audit fees;
8. 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. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or omitted 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 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;
10. 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 or ii) multi-national Clients' setting up business in the UAE. Healy Consultants Dubai LLC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of the UAE
11. In accordance with [SOHAR Free Zone Rules and Regulations](#) there is no minimum share capital required for a free zone limited liability company;
12. It is compulsory for every Oman free zone company to appoint a [Public Relations Officer](#) (PRO) in Oman. To minimize complexity and costs, Healy Consultants Group recommends our Client appoint an existing



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Oman staff member already in Oman. Monthly responsibilities of the PRO will be liaising with different Omani government departments for registrations and document clearance including **i)** SOHAR free zone authorities and departments, **ii)** Ministry of Manpower, **iii)** Ministry of Health, **iv)** Royal Oman Police, **v)** Public Authority for Social Insurance, **vi)** Customs and Excise, **vii)** Embassies and Ministry of Foreign Affairs, etc. If your Firm requires Healy Consultants to source and appoint a professional Public Relations Officer, our one-time fee amounts to US\$3,950. The monthly PRO salary thereafter will be paid independently and directly to that nominee PRO. An estimate of such a monthly salary will be US\$1,500;

13. Over the coming months, you may need Healy Consultants Group support for **i)** [book-keeping](#) and **ii)** [monthly and quarterly](#) Government reporting and **iii)** [employee](#) matters including:

| Statutory reporting obligations   | When      | Comments                          |
|-----------------------------------|-----------|-----------------------------------|
| Payroll <a href="#">reporting</a> | Monthly   | Active companies                  |
| VAT <a href="#">reporting</a>     | Quarterly | Sales exceed OMR 38,500 per annum |
| Advance corporation tax payments  | Quarterly | Active companies                  |
| Withholding tax                   | Monthly   | Active companies                  |

14. Some of our Clients' require an [immediate country solution](#). With this strategy, within 1 week Healy Consultants Group can supply our Client **i)** an existing dormant Oman company number and **ii)** an already approved Oman 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;
15. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement.
16. 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;
17. Thank you for your business and we look forward to working closely with you over the coming months, as we project manage your Omani free zone business set up engagement.

Best regards,

*Aidan Healy*

[Chairman](#)

Healy Consultants Group