

## Dubai Health Care City Free Zone Entity Invoice

Client Name:

Company Reg. No.: 268868

Client's Address:

TRN.: 100399843000003

Invoice No: 2022-09-28-CZ

Date: Thursday, September 29, 2022

Professional services for DHCC <a href="#">Free Zone</a> (without travel)	Notes	2022 US\$	2023 US\$
Dubai <a href="#">DHCC free zone</a> company formation fees (without travel)	1.	6,300	1,130
Assistance to locate <a href="#">office premises</a> in DHCC FZ	2.	950	0
Estimate of Government <a href="#">registration and license</a> fees	3.	6,800	6,800
Dubai multi-currency corporate <a href="#">bank account</a> opening (with travel)	4.	4,950	0
UAE annual <a href="#">statutory</a> reporting <a href="#">obligations</a>	5.	2,150	2,150
Healy Consultants Group <a href="#">project management</a> fees	6.	3,950	0
Estimate of annual accounting & <a href="#">tax fees</a> for an active entity	7.	0	6,970
UAE VAT (5%)	8.	915	852
<b>Total</b> Healy Consultants Group PLC fees payable by <a href="#">instalments</a>	9.	<b>26,015</b>	0
Estimate of total fees payable after <a href="#">12 months</a>	10.		<b>17,902</b>

**Note:** The above services and fees represent the average DMCC requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages, to accurately and completely 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 [8 weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group PLC will complete Dubai free zone company registration. Before submitting a quality incorporation application to the [Dubai Health Care City \(DHCC\)](#) Authority our Staff and Client will detail-discuss important business set up considerations outlined on [this web page](#);
2. During company incorporation, the DHCC Authority need to review a lease agreement for [office premises](#). As always, Healy Consultants Group PLC will assist our Client secure a simple, practical, low cost office solution. On behalf of our Client, my team and I will aggressively and skilfully negotiate the minimum office rental cost and the optimum terms and conditions. For transparency purposes, I will cc you in some of my email communications with the landlord. Following the signing of the lease rental agreement, our Client will directly pay rental fees to the landlord, independently of Healy Consultants Group PLC. The cheapest office option is an Executive office desk of 50 sq. ft. at US\$16,500 per annum, including two employment visas; and
3. This fee is an estimate of government costs payable during your Firm's engagement including i) DHCC [registration fees](#) and ii) a professional license fee. For transparency purposes, all government fee payments will be supported by original receipts and invoices; and
4. Healy Consultants Group PLC will secure UAE multicurrency corporate bank account numbers for our Client's Dubai free zone entity. Unfortunately, our Client [must travel](#) to the UAE for a one-hour interview with the bank before bank numbers are issued; no exceptions. 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. 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 skilfully secure a timely multi-currency corporate bank account approval.
5. For both active and dormant entities, the UAE Government demands annual statutory [reporting](#) including i) [economic substance](#) and ii) Ultimate Beneficial [Owners registry](#). Over the coming 12 months, Healy Consultants Group PLC in-house Legal and Compliance Department will timely accurately and completely discharge these administrative statutory obligations. As always, my team and I will seek legal exemptions from these administrative reporting requirements, including minimize Government costs (where possible); and

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6. Healy Consultants Group PLC [project management](#) fees relate to time and resources dedicated to:
- ✓ thoroughly research and plan Dubai business set up for our Client; and
  - ✓ devise strategies to i) minimise the total engagement period; ii) complete the setup without travel; and
  - ✓ 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](#); and
  - ✓ find solutions to [challenges that occur](#) throughout the engagement; and
  - ✓ minimize third-party costs where possible;
7. Assuming our Clients' free zone entity is active over the coming year, this is an estimate of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' annual UAE legal & accounting & tax obligations, including legally minimize UAE corporation tax. 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](#); 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 registered for VAT 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. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC'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
10. Assuming our Client will [re-engage](#) Healy Consultants Group PLC, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year; and
11. Some of our Clients' require an [immediate UAE solution](#). Within 1 week, my team and I can supply our Client i) an existing dormant Dubai company number and ii) an already approved local 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;
12. After the commercial license is issued by the [DHCC Authority](#), the paid-up share capital of US\$14,000 (AED50,000) must be deposited to the corporate bank account. After the DHCC Authority receives the bank issued certificate of capital deposit, company registration will be completed. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our client; and
13. [DHCC Authority](#) does not require each Free Zone company to submit an audited financial report, however it is advised to keep and maintain annual audited financials on record at all times.

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14. In accordance with the [UAE VAT law](#), a business must register for VAT if its taxable supplies and imports is anticipated to exceed AED375,000 (US\$102,000) within the next 30 days. Our VAT [registration](#) fee is US\$ 850; and
15. Over the coming months, you may need Healy Consultants Group PLC support for i) [book-keeping](#) and ii) [monthly and quarterly](#) Government reporting and iii) [employee](#) matters; and
16. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement;
17. 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

Thank you for your business and we look forward to working closely with you over the coming months, as we project manage your DHCC free zone business [set up](#);

Best regards

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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