

## DMCC Free Zone Turnkey Solution Invoice

Our Client's name

Company license No.: 268868

Our Client's address

Date: Thursday, August 01, 2019

Invoice No: 2019 – 01 – 010p

Professional services for DMCC FZ turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
<a href="#">DMCC FZ</a> readymade <a href="#">company acquisition</a> fees (with trading license)	1.	20,000	1,550
Estimate of <a href="#">Government renewal license</a> fees	2.	0	6,000
<a href="#">Dubai already approved corporate bank account</a> fees (without travel)	3.	5,950	0
Corporate structure changes including new bank signatory	4.	4,950	0
Healy Consultants Group PLC <a href="#">project management</a> fees	5.	6,950	0
Annual <a href="#">accounting and tax</a> fees	6.	4,950	4,950
<b>Total</b> Healy Consultants Group PLC fee payable this month	7.	<b>42,800</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.		<b>12,500</b>

**Note:** this invoice needs to be tailored for each Client. 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 services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

## DMCC Free Zone Turnkey Solution Invoice

### Notes to invoice above

1. Healy Consultants Group PLC's fees to supply our Client a dormant clean shelf company registered the [Dubai Multi Commodities Free Zone Authority](#) together with Government fees paid up to date. The company has **i)** a registration with the [DMCC Authority](#) **ii)** an active trade license and **ii)** corporate tax registration, Healy Consultants Group PLC will supply independent proof of this;

Healy Consultants Group PLC will engage an independent auditor if the company to be purchased has been active. We will absorb audit fees up to US\$1,350, however if the audit fee results higher than anticipated, Healy Consultants Group PLC will revert to the Client for an additional fee;

All accounting and tax obligations are up to date. The company is registered in 2018, but has been dormant since 2019 and has a valid trading license, Healy Consultants Group PLC will supply independent proof of this. If your Firm requires a different type of license, Healy Consultants Group PLC will be happy to provide the same. In this case, the license fees may vary depending on our Client's business activity and will be renewable annually;

Within 3 business days after fee settlement, my team and I will email you **i)** a company registration number and trade license **ii)** a corporate bank account number **iii)** a city center business address **iv)** a tax number **iv)** a proforma DMCC FZ sales invoice template complying with UAE company law.

Following transfer of the corporate structure, bank signatory rights, our client can legally conduct business outside of UAE or in other UAE Free Zones through the Dubai entity, including **i)** issue sales invoices to international customers **ii)** sign customer and supplier contracts **iii)** sign a lease agreement for long term physical office and warehouse premises **iv)** and hire local and expatriate employees including secure employment visa approval.

These fees also include our time to efficiently and effectively project manage and timely complete our Clients' engagement. Including [timely project manage](#) (click link) our Clients' engagement including **i)** time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation; **ii)** devising a strategy to complete the engagement without our Client travelling; **iii)** finding solutions to [challenges that occur](#) throughout the engagement. Healy Consultants Group PLC never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of a [detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



To purchase a Dubai company without our Client travel, a power of attorney must be given to Healy Consultants Group PLC, signed by our Client in front of a notary public, legalized in the UAE Consulate;

2. This fee is an estimate of government costs payable renewal your Dubai Free Zone company. For transparency purposes, all government fee payments will be supported by original receipts and invoices;

## DMCC Free Zone Turnkey Solution Invoice

3. Our Client may be appointed as the new sole bank signatory to the already approved Dubai corporate bank account or Healy Consultants Group PLC can open a new fresh bank account for the company, to avoid risk/liabilities. It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank approval when shareholders and directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of new bank signatory approval. Depending on the business and nationality of our Client, there is a 70% probability the bank will request the new bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by Aidan Healy and our Client, without your travel;

It is important our Client is aware Healy Consultants Group PLC will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page \(click link\)](#) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory; **ii)** shareholders and directors; and **iii)** company name and business activity;

The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination.



Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

Realistically and so you can plan your business, our Clients' will be able to log into e-banking within 7 weeks from the time Healy Consultants Group PLC supplies the corporate bank account number to you, as outlined in the following table:

## DMCC Free Zone Turnkey Solution Invoice

Task	Time	Comment
Our Client signs the bank forms to appoint themselves as sole bank signatory and courier returns to Healy Consultants Group PLC Singapore office.	Week 1	Our Client will need to visit their local bank branch to witness their signature
Healy Consultants Group PLC will provide full disclosure to international banks re <b>i)</b> the change in company business; <b>ii)</b> the expected bank inflows and outflows; <b>iii)</b> change of shareholders and directors; and <b>iv)</b> change of beneficial owners. The banks' internal Legal and Compliance Department need to complete their detailed due diligence procedures;	Week 2	Depending on our Client business and nationality, there is a 25% probability the bank will reject the appointment of the new bank signatory
The bank legally approves the new bank signatory. Depending on our Client's nationality and the nature of their business, the banks may take up to 4 weeks to approve and change the new bank signatory of the existing corporate bank account.	Week 4	The bank Legal and Compliance Department complete their internal detailed due diligence and mail Healy Consultants Group PLC a formal letter confirming our Client is the sole bank signatory
The bank couriers the new e-banking tokens to Healy Consultants Group PLC office we immediately activate internet banking on our Clients' behalf.	Week 6	It takes two weeks for the bank system to generate the new passwords and tokens for the new bank signatory. Usually our Clients' asks us the activate on their behalf
Healy Consultants Group PLC activates e-banking and sends a courier to our Client preferred address.	Week 7	It usually takes 4 days for a courier to reach our Client. Usually our Client rings us to guide them to login to e-banking to insert their own preferred usernames and passwords
Healy Consultants Group PLC legally changes the company name (if required). Our Client will need to sign bank forms and courier return to us.	Week 9	Healy Consultants Group PLC informs the bank to change the company name on the corporate bank account
Healy Consultants Group PLC informs the bank of the new company business activity, including expected cash inflows and outflows. Our Client will need to sign bank forms.	Week 11	Healy Consultants Group PLC informs the bank of the new shareholders and directors and beneficial owners
Healy Consultants Group PLC appoints our Clients' preferred shareholders and directors to the shelf company.	Week 13	We will email our Client and the bank the updated list of directors and shareholders;

## DMCC Free Zone Turnkey Solution Invoice

Healy Consultants Group PLC couriers our Client a complete company kit comprising original corporate documents.	Week 14	The Client engagement is complete
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4. This fee covers Healy Consultants Group PLC professional fee to assist our Client secure the amended certificate of incorporation, M&AA and trade license. This includes our fee to draft and submit applications to [the DMCC Authority Portal](#) to **i)** seek approval for share purchase **ii)** change company name **iii)** change business activity **iv)** change director and company shareholder. All the changes made will be reflected on the amended articles of association. Appointing new and resigning old shareholders and directors is a complex, lengthy process;

Immediately after the change of corporate structure, our Client can legally conduct business outside of UAE or in other UAE Free Zones through the DMCC FZ LLC company including **i)** issue sales invoices to international customers **ii)** sign customer and supplier contracts **iii)** sign a lease agreement for long term physical office and warehouse premises **iv)** and hire local and expatriate employees including secure employment visa approval. Healy Consultants Group PLC will inform our Client if some business activities require additional Government approvals and licenses.

5. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- thoroughly research and plan Dubai Free Zone shelf company purchase;
  - devising strategies to **i)** minimise the total engagement period **ii)** avoid the need for a UAE [national shareholder](#) and **iii)** avoid the need for a specific regulatory license;
  - agreeing the optimum corporate structure with our Client;
  - submitting a high-quality company change of corporate structure application to the Dubai Free Zone Authority;
  - submitting a high-quality licensing application to the Dubai Free Zone Authority (if required);
  - injecting the paid up share capital on our Client's behalf (if required);
  - collating and supervising the legalisation and attestation and translation our Client's documents;
  - weekly detailed engagement [status updates](#) to our Client and weekly Thursdays conference calls;
  - payment of retainer fees to multiple local lawyers and accountants;
  - ensuring our Client complies with local regulations and legally owns and controls the new entity;
  - ascertain the specific accounting, tax, legal and compliance considerations;
  - finding solutions to [challenges that occur](#) throughout the engagement;
  - determining the local and international tax obligations of the business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.

6. For an active trading company, these [accounting, audit and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;



## DMCC Free Zone Turnkey Solution Invoice

7. All fees quoted in this invoice correspond to fees quoted on Healy consultant's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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;
8. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
9. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees;
10. Depends on our Client business activity, the minimum share capital is US\$14,000 however, this amount needs to be deposited into the corporate bank account during the company incorporation;
11. Dubai Free Zone Authority must review and approve a lease agreement for office premises before the change of corporate structure is complete. If required this service from Healy Consultants Group PLC, our one-time fee amounts to US\$950. The monthly rent and other related fees will be paid independently and directly to DMCC Authority by our Client. The average rental fee for a flexi desk office is US\$5,250, valid for 2 visas;
12. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently complete company registration and corporate bank account opening in a timely manner without our Client's presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin; and **ii)** courier the originals to Healy Consultants Group PLC's office;
13. In accordance with [DMCC FZ Authority](#) requirements, each Free Zone entity is required to appoint an auditor within 30 days of trade license issuance and supply DMCC a Certificate of Auditor appointment letter. Estimate of auditor appointment charges are US\$150 (AED550) payable directly to the Audit Firm;
14. It is recommended that DMCC FZ entities appoint a Public Relations Officer (PRO), to be able to represent, submit and collect documentation on our Client's behalf. Many of our clients appoint Healy Consultants Group PLC. Our one-time fee for the same is US\$100;
15. 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) in the next 30 days. Our VAT registration fees are US\$750;
16. Many of our clients need to appoint a UAE national as their Local Service Agent (LSA or Sponsor) in order to do business inside the UAE. If required, Healy Consultants Group PLC will be pleased to provide our Client with a local professional passive nominee resident service agent in Dubai. Our one-time finder fee is US\$1,950 and includes **i)** supplying our Client with a detailed comparison table contrasting different local nationals interested in sponsoring the UAE entity; **ii)** aggressively and skilfully negotiating the annual local agent service fees; **iii)** crafting a local agent service agreement that protects our Client foreign investment



## DMCC Free Zone Turnkey Solution Invoice

in Dubai; **iv)** supplying our Client with detailed due diligence documentation; **v)** facilitating a skype or multi-party free dial in conference call with your preferred sponsor; and **vi)** registering the agent appointment with the government authorities;

17. Depending on the local service agent selected, our Client should budget to pay annual agent service fees ranging from US\$5,000 to US\$12,000. For transparency purposes, this annual fee is payable directly to the Dubai local agent by our Client, independently of Healy Consultants Group PLC. As we aggressively and skilfully negotiate the minimum annual fees with your preferred local agent, Healy Consultants Group PLC will cc our Client in our email communications;
18. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
19. Depending on our Client's business and nationality, the Dubai Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
20. During the engagement, shareholders and directors documents may need to be translated into the local language and attested in the Client's country of origin and in UAE before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy atestation fees in their country of origin as well as in UAE. Either our Client or Healy Consultants Group PLC can complete this administrative task;

As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be supported by original receipts and invoices. Examples of possible third-party payments include **i)** embassy fees; **ii)** notary public costs; **iii)** official translator fees;

21. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee and US\$3,950 per employee thereafter. Each employee visa includes **i)** a Government deposit of US\$800 (AED3,000), payable to the Government and refundable upon de-registration of the entity; **ii)** a medical fitness test of US\$235; and **iii)** emirates ID application and card issuance of US\$165. Before submitting a visa application, applicants must ensure their passport has at least 2 blank pages and a validity of at least 6 months. If a visa application is commenced with the applicant in UAE, the applicant must remain within the country during the process;

If required, Healy Consultants Group PLC will also apply for dependent visas. Our fees will be US\$2,950 for each dependent visa. Dependent visas can only be applied after the principal sponsor has obtained **i)** an Emirates ID card; **ii)** a signed lease agreement for a residential property large enough to accommodate all dependents; and **iii)** the Ejari registration for this residential property;

Our visa fees include **i)** preparation of a quality visa application; and **ii)** submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the

## DMCC Free Zone Turnkey Solution Invoice

preparation and submission of a high-quality immigration visa application that maximizes the likelihood of visa approval;

22. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
23. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group PLC monthly support will include **i)** receive in Dropbox the monthly invoices from our client; **ii)** label monthly bank statement transactions; and **iii)** submission of monthly employee payroll reporting;
24. Engage Healy Consultants Group PLC to [project manage \(click link\)](#) the set up of your business in every country on the planet. We are the best in the [world \(click link\)](#) at what we do and we are a one-stop-shop for [the A to Z \(click link\)](#) of every country engagement;
25. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
26. As stipulated on our website and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees; and **ii)** completion and signing of our legal engagement letter;
27. Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
28. During the annual renewal engagement with our Client, our in-house Legal and Compliance Department reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
29. Some of our Clients engage Healy Consultants Group PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;



## DMCC Free Zone Turnkey Solution Invoice

Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) your Dubai business set up engagement.

Best regards,  
Aidan Healy

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Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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