

## UAE offshore company and USA corporate bank account

Client Name

Company Reg. No.: ICC20200467

Client Address

Invoice No: 25-05-2022

Contact Name; Contact Number

TRN.: 100399843000003

Client TRN/TIN: client to provide


Date: Thursday, July 07, 2022

Professional services for a <a href="#">RAK offshore LLC</a> (without travel)	Notes	2022 US\$	2023 US\$
Ras Al Khaimah (RAK) <a href="#">shelf company fees</a> (without travel)	1.	6,720	2,670
UAE registered agent and <a href="#">legal registered office</a> fees	2.	1,200	1,200
Estimate of RAK ICC <a href="#">government registration</a> fees	3.	4,920	769
Change RAK ICC corporate structure including the bank signatory	4.	5,750	0
Already approved USA corporate <a href="#">bank account</a> (without travel)	5.	5,950	0
Annual UAE <a href="#">Economic</a> Substance and <a href="#">UBO</a> declaration filing	6.	850	850
UAE <a href="#">VAT (5%)</a>	7.	1,270	271
<b>Total</b> Healy Consultants Group PLC fees payable <a href="#">by instalments</a> .	8.	<b>26,660</b>	0
Healy Consultants Group PLC fees payable after <a href="#">12 months</a>	9.	0	<b>5,769</b>
Initial bank deposit to be reimbursed to Healy Consultants Group PLC	10.	51,000	0

This invoice needs to be tailored for each Client. 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 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. Healy Consultants Group PLC to supply our Client with a dormant clean [Ras Al Khaimah](#) shelf [offshore](#) company called Trivedi Advisory limited; registered in July 2020. Historic government fees paid up to date. Within one business day after confirmation of fee settlement, my team and I will email you **i)** a RAK LLC certificate of incorporation and **ii)** a UAE city centre business address and **iii)** USA corporate bank account statements and **v)** a proforma UAE sales invoice template on your company letterhead, complying with UAE commercial law. Before we appoint your preferred directors and shareholders to the RAK [Registrar of Companies](#), our Staff and Client will detail-discuss important business considerations outlined on [this web page](#) (click link). 
2. In accordance with [RAK Companies Regulations Act](#), each local entity must **i)** appoint a resident registered agent and **ii)** maintain a legal registered office in the UAE. To comply with this statutory requirement, Healy Consultants Group PLC will supply these [professional services](#).
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.
4. Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and sole bank signatory. Depending on our Client's business and the efficiency of the government and bank, this process will be complete within 10 weeks. Specifically, and in this order, Healy Consultants Group PLC will assist our Client **i)** change shareholders and directors and legally update the [RAKICC](#) register of [shareholders and directors](#) **ii)** appoint a new bank signatory **iii)** secure new e-banking access and lastly **iv)** change company name and business activity (if required);

Without bank signatory travel, Healy Consultants Group PLC will appoint our Client's preferred individual as the new sole bank signatory to the already approved dormant USA corporate bank account with [Valley Bank](#). Currently Mr. Henry Beck is the sole bank signatory and our CFO, [Ms. Sharon Tham \(click link\)](#) has e-banking access. While our Client awaits the bank in-house Legal and Compliance Department to approve them as the new bank signatory, Healy Consultants Group PLC can be the nominee professional, [active bank signatory](#). From the moment a complete application is submitted to Valley bank, it will take on average two months to appoint the new bank signatory. 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. This is a [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 additional 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 change of account signatory approval.

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5. To comply with UAE government [Economic Substance Regulations](#), Healy Consultants Group PLC assists our multi-national Clients' to **i)** maintain [economic substance](#) within the UAE and **ii)** annually submit an [economic substance return](#) to the RAK Authorities. Furthermore, UAE [regulations](#) require RAK registered agents to maintain an up to date registers of the Ultimate Beneficial Owners, shareholders and directors. Annually thereafter and on our client's behalf, Healy Consultants Group PLC must timely accurately and completely submit these registers to the RAK Authorities. There is no public register of shareholders and directors.
6. In accordance with [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)** to multi-national Clients setting up business in the UAE. For multi-national Clients requiring business set up outside of the UAE, Healy Consultants Group DMCC sales invoice is zero VAT-rated;
7. 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.
8. Assuming our client re-engages Healy Consultants Group PLC in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration in 2022.
9. In March 2021 and to activate the corporate bank account e-banking platform, Healy Consultants Group PLC injected a minimum initial deposit of US\$51,000. These funds remain in the corporate bank account, less monthly bank charges. Before our client is appointed as the sole bank signatory, Healy Consultants Group PLC will recover US\$51,000 from our Client.
10. Refer to this web page ([click link](#)) to view additional terms and conditions relating to your annual renewal engagement;
11. Thank you for your business and we look forward to working closely with you over the coming months, as we create your subsidiary.

Best Regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC