

South Africa Turnkey Company Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Monday, May 18, 2020

Invoice No: 2019 – 04 – 017

Professional services for South Africa Pty Ltd (without travel)	Notes	Year 1 US\$	Year 2 US\$
South Africa shelf company fees (without travel)	1.	4,850	0
Company legal registered office fees for 12 months	2.	1,200	1,200
Already-approved dormant corporate bank account (without travel)	3.	4,950	0
South Africa Public Officer services for 12 months	4.	2,950	2,950
Corporate structure changes, including new bank signatory	5.	3,780	0
Estimate of annual accounting and tax fees	6.	0	2,300
Total Healy Consultants fees payable this month	7.	17,730	0
Estimate of total Healy Consultants fees payable after 12 months	8.		6,450

Note: The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below 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. Healy Consultants Group PLC's fees to efficiently and effectively supply our Client with a clean South African shelf company and historic annual accounting and tax and legal and audit obligations complete. Within one weeks of fee settlement, my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a city centre business address **iv)** a tax number and **iv)** a proforma South Africa sales invoice template complying with South Africa company law.

All [engagement fees](#) 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.



Every week during the engagement, Healy Consultants Group PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, live chat and email and will communicate in your preferred language.

Healy Consultants Group PLC's shelf companies were registered in the first quarter of 2018.

2. In accordance with the [South African Companies Act](#), an Pty Ltd shall, as from the date of its incorporation, have a legal registered office in South Africa, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC's South Africa office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return **ii)** notice of the annual return and **iii)** notice of government audits. Most of our Clients wish to place [Healy Consultants Group PLC's office address](#) on invoices, contracts, websites and business cards.
3. Our Client will be appointed as the new sole bank signatory to the already-approved dormant, clean [corporate bank account](#), without your travel. It is a time-consuming task. Healy Consultants will shelter our Client from administrative hurdles. As you can appreciate, it is a challenging task to secure change of bank signatory for a newly-purchased company.

At the beginning of the engagement, Healy Consultants Group PLC will negotiate with the bank to add our Client as bank signatory while keeping our professional, passive nominee shareholder, director as bank signatory. We will prepare a quality business plan for the bank to optimise the probability of change of signatory approval. Following completion of the change of corporate structure for the South African company, Healy Consultants Group PLC will remove the nominee as bank signatory.

Depending on our Client's business and nationality, there is a 40% chance banks will request beneficial owners and future bank signatories travel to South Africa for a one-hour bank interview. Healy Consultants Group PLC will try its best to negotiate a travel exemption with the bank. If our Client must travel to South Africa for bank account signatory change, Healy Consultants will refund our Client US\$950.



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The name of the already-approved corporate bank account is that of the existing read-made company. The shelf company name can be changed, as can the business activity. If our Clients wish to change the company name, the bank will request new forms be signed by the existing shareholder and director and our Clients, without your travel.

The banks enjoy ultimate power of approval over change of bank signatory applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high-quality change of bank signatory application which maximises the likelihood of approval. To date, we enjoy a 100% approval record because of [our banking relationships](#) and determination.

Global banks continue to tighten bank signatory changes procedures, their internal compliance departments completing more thorough due diligence of Clients. Our Client should expect bank account approval to take up to four weeks. See also note below for further details on timelines for bank signatory changes. Furthermore, global banks now might also require evidence of proof of business, including sales contracts or lease agreements.

4. This is the initial deposit Healy Consultants Group PLC placed with the bank to activate the corporate bank account. The funds will remain in the corporate bank account less bank charges, and Healy Consultants Group PLC will recover the full amount from our Client (ZAR10,000 (US\$655)).
5. In accordance to the [South African Companies Act](#), every South African company must appoint a Public Officer. The Public Officer must be a tax-resident individual. Most of our Clients appoint one a local staff member as the Public Officer. If required, Healy Consultants Group PLC will act as the Public Officer for our Client's firm. Our fee for this is US\$2,950 per annum.
6. Healy Consultants Group PLC assists our Client appoint their preferred shareholders, directors and bank signatory. Depending on our Client's business and the efficiency of government and bank departments, this process can take up to three months. This is the hardest part of the engagement.

This fee covers Healy Consultants' professional fee to assist our Client secure the amended corporate documents, also known as COR documents. This includes our fee to draft and submit applications to the [Companies and Intellectual Property Commission \(CIPC\)](#) and the [South African Revenue Service \(SARS\)](#) to **i)** seek approval for share purchase **ii)** change company name **iii)** change business activity **iv)** change director and company shareholder and **v)** update the company taxation information. All of the changes made will be reflected on the amended COR documents. Appointing new and resigning old shareholders and directors is a complex, lengthy process, exacerbated by inefficient government departments.

Immediately after the change of corporate structure, our Client can legally conduct business in South Africa, including **i)** issuing sales invoices to local customers **ii)** signing customer and supplier contracts **iii)** signing a lease agreement for long term physical office and warehouse premises **iv)** and hiring local and expatriate employees, including securing employment visa approval. Healy Consultants Group PLC will inform our Client if some business activities require additional government approvals and licences.

Before the South Africa bank approves our Client's preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and of bank signatory is a time-consuming task, but Healy Consultants Group PLC will shelter our Client from this administrative burden.

Realistically, and so you can plan, our Client will be able to log into e-banking within six weeks of Healy Consultants Group PLC completing corporate structure change, as outlined on [this web page](#).

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7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting 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.
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8. All fees quoted in this invoice correspond to fees quoted [on our website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that 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 apologise in advance if I or my staff made invoice errors.
9. 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.
10. The fees quoted in this invoice are a prediction of those required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realises that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client.
11. 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;
12. In accordance with the [South African Companies Act](#), there are no minimum share capital requirements for a South African proprietary limited company.
13. If our Client and Healy Consultants Group PLC properly plan this engagement, our Client will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively 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 legalised in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
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14. If our Client requires non-resident [nominee shareholder and director services](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk.
15. In accordance with South African Law, PAYE and UIF registrations are mandatory when a South African entity hires its first local employee. SDL applies when payroll costs exceed ZAR500,000 (US\$32,500) in 1 year. If required, Healy Consultants Group will register our Client's South African company for PAYE, UIF and SDL. Our one-time fee for this is US\$750;
16. Depending on our Client's business and nationality, the South African government may require a special regulatory licence to carry on business in the country. Healy Consultants Group PLC will assist

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our Client secure licence approval. There may be additional engagement fees. However, the government enjoys ultimate power of approval of company registrations and business licenses.

17. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for six months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC.
18. If required, Healy Consultants Group PLC will be pleased to assist your firm secure [employee visa](#) approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$2,950 per employee thereafter. Our employee visa fees includes preparation of a quality visa application and 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 control. What is inside our control is the preparation and submission of a high quality immigration visa application that maximises the likelihood of visa approval.
19. Monthly, quarterly and mid-year government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. 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)** receiving in Dropbox the monthly invoices from our client **ii)** labelling monthly bank statement transactions **iii)** preparing and submitting VAT returns and **iv)** submitting monthly employee payroll reporting.
20. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC's help to clarify your local and international annual tax reporting obligations.
21. Some of our Clients engage Healy Consultants Group PLC to [recruit local employees](#). We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients.
22. During the engagement, shareholders' and directors' documents may need to be translated into the local language, before the government and bank approves company registration and corporate bank account opening respectively. Our Client should budget for possible additional translation and embassy attestation fees. 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.
23. As stipulated on our [business 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.
24. 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.
25. 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](#).

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26. To assist our Clients to minimise 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;

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your South Africa corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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