

## Hong Kong shelf LLC with USA bank account

*Our Client's name*

*Address to be provided*

Date: Monday, April 05, 2021

Invoice No: 2021 – 03 –008p

Professional services for Hong Kong shelf company (without travel)	Notes	2021 US\$	2022 US\$
Dormant clean Hong Kong <a href="#">shelf company</a> fees (without travel)	1.	5,350	1,450
Company <a href="#">secretary and legal registered office</a> fees for 12 months	2.	1,100	1,100
Estimate Hong Kong <a href="#">Government registration</a> fees	3.	200	50
Corporate <a href="#">structure changes</a> including new bank signatory	4.	1,860	0
Already approved dormant clean USA <a href="#">corporate bank account</a>	5.	5,750	0
Estimate of annual <a href="#">accounting, audit and tax</a> fees for an active company	6.	0	5,500
<b>Total</b> Healy Consultants Group PLC fees payable this month	7.	<b>14,260</b>	0
Estimate of total fees payable after 12 months	8.		<b>8,100</b>
Initial bank deposit to be reimbursed to Healy Consultants Group PLC	9.	50,500	0

**Note:** 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;

## Hong Kong shelf LLC with USA bank account

### Notes to invoice above

1. Healy Consultants Group PLC's fees to supply a dormant clean 2018 Hong Kong shelf company together with all Government fees paid up to date. Historic annual accounting and tax and legal and audit obligations complete. Within 1 week after fee settlement, my team and I will email you **i)** a company registration number **ii)** a city center business address **iii)** a tax number **iv)** [Valley National Bank](#) US\$ corporate bank account numbers and **v)** a proforma Hong Kong sales invoice template complying with Hong Kong company law;

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 or 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 emails our Client a detailed email engagement [status update](#). Our Client is immediately informed of engagement problems and solutions. In your preferred language, your dedicated Engagement Project Manager will communicate with you via phone, Skype, WhatsApp, Viber, sms, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;



2. In accordance with [Hong Kong New Companies Ordinance](#) (click link), each Hong Kong company must appoint a company secretary resident in Hong Kong. Healy Consultants Group PLC will be the legal Hong Kong Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return **ii)** securely maintain company records and chop **iii)** liaise with the Hong Kong Government on behalf of our Client and **iv)** legal filing of changes of company structure. In accordance with the [Hong Kong New Companies Ordinance](#), a Hong Kong company shall as from the date of its incorporation have a legal registered office in Hong Kong, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Hong Kong business office will be the registered office address for your Hong Kong Company. Thereafter, this address will be used to receive Government correspondence including annual and quarterly tax returns
3. This fee is an estimate of government costs payable during your Firm's engagement. All government fee payments will be supported by original receipts and invoices. Examples of government costs include: **i)** filing the company transfer documents with the [Companies Registry](#) and **ii)** the [Companies Registry](#) fee for filing the annual return in subsequent years. While Healy Consultants Group PLC has made every effort to ensure the accuracy of these fees, any excess will be borne by our Client. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory of the Hong Kong entity. Depending on our Client's business and the efficiency of the Government and bank Departments, this process can take up to 3 months. Specifically, and in this order, Healy Consultants Group PLC will assist our Client **i)** change shareholders and directors and legally update the [Companies Registry Hong Kong](#) register of [shareholders and directors](#) and **ii)** appoint a new bank signatory and then **iii)** secure new e-banking access and then **iv)** change company name and business activity (if required).

Mr. Aidan Healy is the current bank signatory of the USA multi-currency corporate bank account. The USA bank's in-house Legal and Compliance Department enjoys ultimate approval of the appointment of the new bank signatory. with Healy Consultants Group PLC help, our Client should expect to **i)** supply to the bank with detailed Your Customer due diligence documents and **ii)** convene a video call with the bank officer and **iv)** meet the bank officer in Floridian branch during 2022;

## Hong Kong shelf LLC with USA bank account

5. Healy Consultants Group PLC fee to supply our Client with a clean dormant already approved USA corporate bank account with [Valley National Bank](#) (click link) including **i)** a US\$ current account **ii)** an initial deposit of US\$ 50,000 and **iii)** an active e-banking platform. Currently [Mr. Aidan Healy \(click link\)](#) is the sole bank signatory and [Ms. Sharon Tam \(click link\)](#) has e-banking access. To eliminate reputation, litigation and financial risk, it is wise to appoint our Client as new sole signatory as soon as practical. 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](#).

All going well and within 6 weeks of submitting the change of bank signatory application to [Valley National Bank](#), our Client should expect an email from the USA bank approving them as sole bank signatory. Within the following two weeks **i)** our Client will receive e-banking access to view incoming funds transfers, and to action outgoing funds transfers. Thereafter, our Client will have complete legal control over the company and multi-currency corporate bank account. No longer any involvement of Healy Consultants Group PLC in the corporate structure. To secure timely [Valley National Bank](#) approval of change of bank signatory, Healy Consultants Group PLC strategy is:



- ✓ to prepare a quality business plan to attract a welcome email from the bank, inviting the new bank signatory change. The business plan optimizes the probability of the bank approving corporate bank account signatory transfer. As you can appreciate, it is difficult to obtain approval for change of signatory when shareholders, directors, and signatories reside overseas;
- ✓ we keep [the corporate structure simple](#) at the time of bank signatory change. Appointing our Client as individual sole shareholder and sole director and sole bank signatory;
- ✓ Simultaneously, and to hedge the risk of [Valley National Bank](#) not approving the appointment of the new bank signatory in a timely manner, Healy Consultants Group PLC will submit a multi-currency corporate bank account opening application to at least one additional backup bank. In accordance with Healy Consultants Group PLC's [Guaranteed Corporate Bank Account Approval or your Money Back](#) policy, our additional fee per additional corporate bank account approved is US\$1,250;

After our Client is successfully appointed as the new bank signatory and to avoid accruing monthly bank charges, a minimum balance of US\$ 50,500 needs to be maintained with [Valley National Bank](#). The bank may suspend or deactivate the bank account if there is no activity within the account for prolonged periods.

Global banks [continue to tighten](#) corporate bank account signatory transfer procedures, and their internal Legal and Compliance Departments are completing more thorough [due diligence](#) of bank signatories, directors, shareholders, and UBOs. During the engagement, the bank will likely revert to Healy Consultants Group PLC and our Client to request additional KYC information, including **i)** details of existing business setup in their country of domicile **ii)** reason for maintaining and/or opening bank accounts in USA **iii)** proof of business globally and in-home country including evidence of contracts, invoices, and agreements with Clients and **iv)** list of suppliers and Clients **v)** lease agreement and **vi)** proof of net worth from our Clients and evidence they are complying with their local personal and corporate tax reporting obligations. As always, Healy Consultants Group PLC will liaise with the bank to secure exemption from these requirements. We assume our Clients will timely supply this information and supporting documents, or there will be an engagement delay.

It is important our Clients are aware Healy Consultants Group PLC will only change the bank signatory after 100% of their due diligence documentation is received by courier. I recommend you read [this webpage](#) to re-familiarise 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. To minimise engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section;

## Hong Kong shelf LLC with USA bank account

6. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge our Client 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; 
7. All fees quoted in this invoice correspond to fees quoted on Healy Consultant Group PLC's [business website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services. 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. In March 2021 and to activate the multi-currency corporate bank account e-banking platform, Healy Consultants Group PLC injected a minimum initial deposit of US\$50,500. These funds remain in the corporate bank account, less monthly bank charges. Before our Client is appointed sole bank signatory, Healy Consultants Group PLC will recover US\$50,500 from our Client.
10. In accordance with the [Hong Kong New Companies Ordinance](#), every Hong Kong company must have at least one individual director. If required, Healy Consultants Group PLC will be pleased to provide your firm with a professional nominee director. Mr. Aidan Healy will be the professional passive nominee director and his annual fee will be US\$ 3,500 per annum;
11. 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 complete changes of corporate structure and bank account setup in a timely manner without our Client 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 office; 
12. The fees quoted in this sales invoice today, are a prediction of the fees required to efficiently and timely complete this engagement. 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. If Healy Consultants Group PLC completes the engagement faster than expected and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
13. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you;
14. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If our Client 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;
15. Depending on our Client business and nationality, the Hong Kong 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 fees for this service. However, the Government enjoys ultimate power of approval of company corporate structure changes and business licenses;

## Hong Kong shelf LLC with USA bank account

16. During the engagement, shareholders and directors documents may need to be translated into English, before the Government and Bank approves corporate structure changes and bank account signatory change respectively. Consequently, 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;
17. 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;
18. Healy Consultants Group PLC will only change the readymade company structure after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only change the bank signatory to the USA account after 100% of Client original due diligence documentation is received by courier;
19. 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 help to clarify your local and international annual tax reporting obligations;
20. Engage Healy Consultants Group PLC to [project manage \(click link\)](#) the set up of our Client 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;
21. During the annual renewal engagement, 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](#);

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 Hong Kong business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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