

## Romanian turnkey solution

Client's name

Client's address

Date: Thursday, April 14, 2022

Invoice No: 2022-03-03SA

Professional services for Romanian <a href="#">shelf company</a> (without travel)	Notes	2022 €	2023 €
Dormant clean 2021 Romanian <a href="#">shelf LLC</a> fees (without travel)	1.	3,850	0
Romania company secretary and <a href="#">legal registered office</a> fees	2.	1,200	1,200
Estimated <a href="#">Government registration</a> fees for the engagement	3.	170	40
Estimate of annual <a href="#">accounting and tax</a> fees	4.	2,300	2,300
Already approved dormant <a href="#">UniCredit</a> multi-currency corporate bank	5.	4,950	0
Tax and VAT <a href="#">registration</a> fees	6.	750	0
Corporate structure changes including new bank signatory	7.	3,850	0
<b>Total</b> Healy Consultants Group PLC fees payable in next invoice	8.	<b>17,070</b>	<b>0</b>
Estimate of Healy Consultants Group PLC fees payable after 12 months	9.		<b>3,540</b>

**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.

## Romanian turnkey solution

### Notes to invoice above:

1. Healy Consultants Group PLC's fees to supply our client with a dormant clean 2022 shelf company registered in Romania under the business name "Silverfox Management LLC". All Government fees paid up to date and historic annual accounting and tax and legal and audit obligations complete.

Within 2 business days after fee settlement, my team and I will email our Client **i)** a certificate of incorporation and **ii)** a tax ID number and **iii)** a Romanian legal registered office address **iv)** multinational multi-currency corporate bank accounts with historic bank statements and **v)** a proforma Romanian sales invoice template on your company letterhead, complying with local commercial law;

All [engagement fees](#) are agreed and paid upfront and align with the fees published on our web pages. Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed upfront 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 engagement [status update](#). Our Client is immediately informed of engagement problems and solutions and progress. In your preferred language, your dedicated Engagement Project Manager will communicate with you via cell phone, Skype, WhatsApp, Viber, SMS, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger.

2. In accordance with Romania [Company Law No. 31/November 17, 1990](#), a LLC shall as from the date of its incorporation have a legal registered office in Romania, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC's Romanian office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants Group PLC's office address](#) on invoices, contracts, websites and business cards;
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)** changing the company name with the Romania Government **ii)** filing fees for the change of shareholders and directors and **iii)** the Romania license fees for 2022 and 2023. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. For an active trading company, our [accounting and tax](#) fees of US\$2,300 are an estimate of Healy Consultants 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;

## Romanian turnkey solution

5. Over the coming week, Healy Consultants Group PLC will supply our Client with the historic bank statements of an already approved Romanian multi-currency corporate bank account with [UniCredit Romania](#). Over the coming months, my team and I will appoint our Client as the new sole bank signatory to this multi-currency [corporate bank account](#), without bank signatory travel. It is a time-consuming task; Healy Consultants Group PLC will guide our Client through the administrative hurdles. As you can appreciate, it is a challenging task to secure change of bank signatory approval for a non-resident of Romania;

Realistically and so you can plan your international business activities: **i)** within 6 weeks following submission of all required Know Your Customer (KYC) due diligence documents, we expect you will be appointed as the sole bank signatory and **ii)** within 1 month thereafter, our Client will be able to log into e-banking. During this period, Healy Consultants Group PLC will change the Romanian LLC corporate structure change to your preferred shareholders and directors, as outlined on [this web page](#);

At the beginning of the engagement, Healy Consultants Group PLC will negotiate with the bank to add our Client as sole bank signatory, while we prepare a quality business plan for the bank to optimize the probability of approval of change of bank signatory. Following [UniCredit Romania](#) written approval that welcomes the appointment of the new bank signatory, Healy Consultants Group PLC will appoint our Client preferred shareholders and directors;

Depending on our Client's business and nationality, there is a 30% probability that [UniCredit Romania](#) will request the new bank signatory(s) to travel to Romania for a one-hour bank interview. Healy Consultants Group PLC will aggressively and skillfully negotiate with the bank for a travel exemption. If our Client [must travel](#) to Romania for bank account signatory change, Healy Consultants Group PLC will refund our Client €950;

[UniCredit Romania](#)'s in-house Legal and Compliance Department enjoys ultimate power of approval of change of bank signatories' 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; maximizing the likelihood of approval;

Global banks continue to tighten bank signatory changes procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account signatory change period to take at least 4 weeks from submission of a complete quality application. 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 agreement;

Before [UniCredit Romania](#) approves our Clients' 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;

6. In accordance with [Romania Fiscal Code Law No. 571/2003](#), each entity must register for corporate tax at the [Ministerul Finantelor Publice](#). VAT registration is compulsory for companies with annual turnover exceeding €65,000. Healy Consultants Group PLC will be pleased to assist our Client to file and update new changes to the local authority. Our fees to assist with the same amounts to €750;

## Romanian turnkey solution

7. This fee is Healy Consultants Group PLC professional fee to assist our Client change i) the Romania LLC name and business activity ii) the director and company shareholder and iii) sole bank signatory. Within three months, our Client will be appointed as new sole signatory to the already-approved dormant, clean [UniCredit Romania](#) account. Specifically, and in this order, Healy Consultants Group PLC will i) schedule a meeting between our Client and [UniCredit Romania](#) (video conference call) and ii) request the bank to appoint our Client as co-bank signatory to the corporate account while keeping Mr. Healy as co-signatory iii) secure new e-banking access for our Client and only then iv) remove Mr. Healy as bank signatory. Depending on the ability of our Client to supply all due diligence information required by [UniCredit Romania](#), the process to appoint our Client as bank signatory will be completed within an average of two months from the date of the meeting (as in i) above). The above will be the most [challenging](#) part of the engagement. Consequently, we apply our [guaranteed bank account approval or your Money Back](#) policy. To maximise the probability of supplying a banking solution to our Client, Healy Consultants Group PLC will:

- ✓ prepare a quality business plan for submission to the bank, including expected inflow and outflow of funds for the first 12 months;
- ✓ contact multiple other global banks to secure their written confirmation that they welcome a formal application from our Client's Romania business;
- ✓ weekly negotiate and aggressively follow up with all bank relationship managers to ensure timely corporate bank account approval.

To minimise engagement surprises and align all parties' expectations, I recommend you read i) [this web page](#), specially the due diligence documentation section ii) [this webpage](#) to familiarise yourself with the detailed process to change bank signatories and iii) [this page](#) regarding potential challenges. The banks and licensed providers enjoy ultimate power of approval over corporate account applications. Consequently, guaranteed success is outside of Healy Consultants' control. What is inside our control is the preparation and submission of a high-quality bank signatory application that maximizes the likelihood of approval.

8. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC'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 our Client. 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;
9. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this is an estimate of the fees payable next year, 12 months after the date of company registration.
10. 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;
11. Depending on our Client business and nationality, the 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;

## Romanian turnkey solution

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 transfer 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;
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13. 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 €2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to €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;
  14. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure [employee visa](#) approvals. Our fee is €5,950 for the first employee, €4,950 for the second employee, €3,550 per employee thereafter. Our employee visa fees include 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 maximizes the likelihood of visa approval;
  15. Monthly Government tax obligations include monthly and quarterly payroll reporting, sales tax and corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of €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 **iii)** preparation and submission of sales tax returns and **iv)** submission of monthly employee payroll reporting;
  16. 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;
  17. Healy Consultants Group PLC will only change the corporate structure of the Romania LLC after we receive **i)** 100% of the Know Your Customer [due diligence documentation](#) and **ii)** 75% of total engagement fees. Healy Consultants Group PLC will release e-banking tokens and passwords after 100% of engagement fees are settled;
  18. To assist our Clients to minimize foreign exchange costs, our Client can settle Healy Consultants Group PLC fees in US\$ € £ A\$ and CNY. Kindly let me know in which currency and I will send an updated invoice, thank you;
  19. 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;
  20. During the engagement, shareholders and directors documents may need to be translated into English before the Romanian Government approves corporate structure changes and before [UniCredit Romania](#) in-house Legal and Compliance Department approves the new sole bank signatory. 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 minimize additional engagement costs;

## Romanian turnkey solution

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. 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](#);
22. Engage Healy Consultants Group PLC to [project manage \(click link\)](#) the set up of our Client's 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;
23. Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Romania corporate structure and corporate multicurrency account .

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#) of Healy Consultants Group PLC

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