

SVG Business Company - annual renewal obligations

Our Client details

Date: Tuesday, June 13, 2023

Invoice No: 2023– 006– 001SH

Professional services rendered for SVG company renewal	Notes	US\$
SVG LLC company renewal fees ; from [date of renewal] to [date of next renewal]	1.	1,300
Registered agent and legal office ; from [date of renewal] to [date of next renewal]	2.	1,200
SVG Government renewal fees (payable in 2023)	3.	199
Annual Beneficial ownership and Economic Substance filings	4.	1,450
Estimate of annual accounting and tax filing (active company year-end 31-12-23)	5.	2,700
Total renewal engagement fees to be settled this week, thank you;	6.	6,849

Note: I recommend you carefully read the notes in the following pages; to understand all the professional services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement.

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Notes to invoice above

1. This cost includes Healy Consultants Group fees to renew the company business registration with the Saint Vincent and the Grenadines [Government](#). Refer to this [web page \(click link\)](#) to better understand the annual renewal process;
2. The [Companies Act](#) (click link) stipulates all St. Vincent business companies must **i)** appoint a resident registered agent and **ii)** maintain a legal registered office address. Healy Consultants Group will supply these professional services and our annual responsibilities are outlined on this [web page](#); and
3. This fee is an estimate of government costs payable during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices; and The SVG Government requires all companies to file an "economic substance" return. In accordance with the International Tax Authority(ITA) of SVG published the [Rules](#) on Economic Substance, all SVG companies are required to annually update and maintain the beneficial ownership information with the [company registry](#). Over the coming weeks, Healy Consultants Group in-house Legal and Compliance [Department](#) will complete this statutory report and email to our Client for review and approval and e-signature;
4. The [Section 126 of the POCA Act](#) demands all St. Vincent business companies to annually update and maintain four statutory registers including **i)** the register of directors and officers and **ii)** the register of members and **iii)** the register of mortgages and charges and **iv)** the beneficial ownership register. Unless your company has a written confirmation of exemption issued by the Registrar, this information is shared with the [Financial Services Authority](#). This statutory return helps the Government determine if the entity is tax resident entity in the St. Vincent or a non-resident. As always, Healy Consultants Group will timely accurately and completely discharge our multi-national Clients' legal and compliance [obligations](#); and

Simultaneously, Healy Consultants Group must submit an economic substance report to the [Minister of Finance](#) if our Clients' St. Vincent business company entity engages in certain business activities including **i)** being a holding company or **ii)** holding Intellectual property or **iii)** being a Headquarters or **iv)** finance & leasing or **v)** Insurance and Banking or **vi)** fund management or **vii)** distribution & service centres and shipping. This statutory return helps the Government determine **i)** if the entity is tax resident in the St. Vincent or **ii)** tax resident in an overseas country. Over the coming weeks, kindly inform Healy Consultants Group of the non-resident business activities of your SVG business company; and

Based on local regulations, a St. Vincent business company can conduct business both inside and outside the borders of the SVGs Islands. Multinational Clients' declaring the entity as tax resident in the St. Vincent must supply evidence of **a)** local staff and physical office premises and **b)** local corporate expenses, with minimum thresholds set by the Government. As always and for both dormant and active entities, Healy Consultants Group in-house [Accounting and Tax Department](#) will timely accurately and completely discharge these annual statutory obligations. For transparency purposes, our Staff will bcc you in important Government emails; and

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5. For an SVG business company, this is [an estimate](#) of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual legal, accounting and tax obligations. Refer to [this web page](#) to better understand this important annual professional service; and

SVG government mandates Clients to prepare the book-keeping and management records for the SVG company, I assumed your firm would like to engage us for this services. While preparing this renewal invoice, our Firm assumed your SVG was active during the recent accounting period; Refer to this [web page \(click link\)](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax Department including:

- a. To prepare annual financial statements and keep the records.
- b. For a dormant SVG LLC, our fees are only [US\\$ 1,200](#). Our Client must email us bank statements as evidence of inactivity in 2022.
6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that our staff inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from our 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.
7. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement; and
8. Engage Healy Consultants Group 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; and
9. In 2022 and because of global inflation, Healy Consultants Group increased our fees. Refer to this [web page](#) to understand why. We hope this increase does not damage our business relationship; and
10. Over the coming months, you may need Healy Consultants Group support for i) [book-keeping](#) and ii) [monthly and quarterly](#) Government reporting and iii) [employee](#) matters including
11. Thank you for your business and for staying with Healy Consultants Group. Healy Consultants Group Accounting and Tax Department look forward to timely, accurately and completely discharging your 2023 statutory reporting obligations.

Best regards

Sharon Tham

[Sharon Tham](#),

Healy Consultants Group