

St. Vincent Exempted Crypto LLC

Client to provide

Address to be provided

Date: Tuesday, June 13, 2023

Invoice No: 2023- xx-xx

Professional services for St. Vincent exempted crypto company (without travel)	Notes	Year 1 US\$	Year 2 US\$
St. Vincent exempted company incorporation (no travel)	1.	4,900	1,300
Legal registered office and registered agent fees	2.	1,200	1,200
Estimate of Government registration fees	3.	125	199
International multi-currency crypto-friendly bank account (no travel)	4.	7,950	0
Annual Beneficial ownership and Economic Substance filings	5.	1,450	1,450
Total Healy Consultants Group fees payable by instalments	6.	15,625	0
Healy Consultants Group fees payable after 12 months	7.		4,149

This invoice needs to be tailored for each Client. 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. Within [two weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete St. Vincent offshore company incorporation. Before submitting a quality application to the St. Vincent [Financial Services Authority](#), our Staff and Client will detail-discuss the important business set up considerations outlined on [this web page](#); and
2. The [Limited Liability Companies Act](#) stipulates each exempted company must *i)* appoint a registered agent and *ii)* maintain a local legal registered office. As always, Healy Consultants Group will supply these [professional services](#); 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
4. Without [our Client's travel](#), Healy Consultants Group will secure a crypto-friendly multi-currency corporate bank account numbers for our Client's SVG company. From the moment a complete application is submitted to the banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. Inmost 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. Multi-currency corporate bank account opening is the most [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 webpage](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants will:

- a. prepare a business plan, including annual expected inflow and outflow of funds; and
 - b. contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and
 - c. weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval.
5. The [Section 126 of the POCA Act](#) demands all St. Vincent 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 LLC. 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 non-resident 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 exempt company; and

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The [Limited Liability Companies Act](#) our Clients' St Vincent company should conduct business 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

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 Healy Consultants Group 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 apologize in advance if I or my staff made invoice errors; and
7. Assuming our Clients re-engage Healy Consultants Group in 2024, this fee is an estimate of the fees payable next year, 12 months after the date of company registration in 2023; 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;
9. The [Virtual Assets Business Act \(VASP\)](#) was passed by the Government on 10th of May 2022. Once enacted, our Client should apply for a VASP crypto license with the [SVG FSA](#). The SVG VASP crypto license will be suitable for **i)** custody and **ii)** open a crypto exchange and **iii)** ICO and **iv)** ITO and **v)** and **vi)** DeFi project and **vii)** NFT Drops and **viii)** Launchpads and **ix)** mining. View [this webpage](#) for useful guidelines;
10. Some of our Clients' require an [immediate St. Vincent turnkey solution](#). With this strategy, within 1 week Healy Consultants Group can supply our Client **i)** an existing dormant St. Vincent company number and **ii)** an already approved St. Vincent corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer; and
11. A St. Vincent unlicensed exempted company does not have to file annual financial statements with the SVG Government; and
12. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement; and
13. 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](#); and



Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage](#) your St. Vincent business set up.

Best regards,

Aidan Healy

Healy Consultants Group