

## UK limited liability company setup

Client to provide, address to be provided

Date: Monday, October 17, 2022

Invoice No: 20XX– XX – 0XX

Professional services for <a href="#">UK limited liability company setup</a> (without travel)	Notes	2022 £	2023 £
UK tax resident LLC <a href="#">formation</a> fees (without travel)	1.	1,450	600
Annual <a href="#">company legal registered office</a> services	2.	1,200	1,200
Estimate of UK <a href="#">Government</a> fees	3.	40	40
UK multi-currency corporate <a href="#">bank account</a> opening (without travel)	4.	4,950	0
Registration for corporation tax & <a href="#">VAT</a> & <a href="#">PAYE</a>	5.	1,350	0
Estimate of annual <a href="#">accounting and tax</a> filing services (active company)	6.	0	2,700
<b>Total</b> Healy Consultants Group PLC fees payable <a href="#">by instalments</a>	7.	<b>8,990</b>	0
Estimate of Healy Consultants Group PLC fees after <a href="#">12 months (GBP)</a>	8.		<b>4,540</b>

This invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages; 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. Within [one week](#) from receipt of engagement fees and signed documents, Healy Consultants Group PLC will complete UK LLC incorporation. Before submitting a quality company incorporation application to the UK [Companies House](#), our Staff and Client will detail-discuss the important business set up considerations outlined on [this web page](#) (click link); and
2. In accordance with the [Companies Act 2006](#), all UK LLCs must maintain a legal registered office address in the UK. As always, Healy Consultants Group PLC will supply [this professional service](#); 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 [bank signatory travel](#), Healy Consultants Group PLC will secure UK multi-currency corporate bank account numbers for our Client. 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. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund £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 web page](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants PLC will:

- ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
- ✓ contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and
- ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval.

During the engagement, there is a 50% probability that the UK bank will require the UK LLC to appoint a UK resident director. As always, we will aggressively and skilfully negotiate with the UK bank for a waiver from this administrative requirement. If the bank insists on this appointment, Healy Consultants Group PLC will supply our Client a nominee professional, passive resident director, who will neither be bank signatory nor be involved in the day-to-day business of our Client. Our annual fee for this service amounts to [£6,600](#).

5. In accordance with UK [Value Added Tax Law 1994](#), each UK LLC must register for corporation tax with the UK Revenue and Customs Authority ([HMRC](#)). When a business hires its first employee in the UK, it must also register as an employer ([PAYE](#)). Businesses that expects to have an annual turnover exceeding £85,000 must also register for VAT. Within 4 weeks after incorporation of the LLC, Healy Consultants Group PLC will complete these 3 registrations and supply tax identification numbers to our Client. The company will need to register as an employer with [HM Revenue and Customs \(HMRC\)](#) and must get [Employers' Liability \(EL\) insurance](#) for at least £5 million otherwise will be fined £2,500 every day that the employees are not properly insured.

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6. For the UK LLC, this is [an estimate](#) of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' annual UK legal & accounting & tax obligations. Fortunately, the UK Government provides for a legal exemption from an independent statutory annual audit for entities that meet [these requirements](#). For a dormant inactive company, our fees are [only £1,200](#);
7. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC's [business web site](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors.
8. Assuming our Client re-engages Healy Consultants Group PLC in 2023, this fee is an estimate of the fees [payable next year](#), 12 months after the date of company registration.
9. To assist our Clients to minimize 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.
10. After company incorporation, our in-house Accounting and Tax [Department](#) will help our multi-national Clients' with the following [monthly & quarterly](#) Government reporting obligations:

Statutory reporting obligations	When	Comments
Payroll reporting (PAYE)	Monthly	For active staffed companies
Legal annual <a href="#">return</a>	Annually	For both dormant and active companies
VAT returns	Annually	For companies with taxable return $\geq$ £85,000

11. Some of our Clients require an [immediate UK LLC solution](#). Within 1 week, Healy Consultants Group PLC can supply our Client **i)** an existing dormant UK company number and **ii)** an already approved multi-currency corporate bank account and **iii)** a city center business address. Turnkey solutions are attractive to multi-national Clients' who wish to immediately close a country deal, sign a legal contract or invoice a customer.
12. Over the coming months, you may need Healy Consultants Group PLC support for **i)** [book-keeping](#) and **ii)** [monthly and quarterly](#) Government reporting and **iii)** [employee](#) matters;
13. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement. 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. Thank you for your business and we look forward to working closely with you over the coming weeks as we build your UK LLC business.

Best regards,

*Aidan Healy*

Aidan Healy, [Business Owner](#) Healy Consultants Group PLC