



# Healy Consultants



## Uzbekistan LLC invoice

Our Client's name.

Company Reg. No.: 921530

Our Client's address

Date: Thursday, October 26, 2017

Invoice No: 2017 – 002 – 023p

Professional services rendered (without travel)	Notes	Year 1 US\$	Year 2 US\$
Uzbekistan <a href="#">company formation</a> fees (without travel)	1	8,760	0
Assistance to locate office premises in Uzbekistan	2	950	0
Uzbekistan <a href="#">corporate bank account</a> opening fees (without travel)	3	4,950	0
Estimated Uzbekistan <a href="#">Government registration</a> fees	4	110	110
Tax <a href="#">registration</a> fees	5	850	0
Estimate of annual <a href="#">accounting and audit and tax</a> fees	6	0	2,950
<b>Total</b> Healy Consultants fees payable this month	7	<b>15,620</b>	0
Estimate of total fees payable after 12 months	8		3,060

**Note:** this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below 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. Healy Consultants fees to efficiently and effectively complete Uzbekistan company registration within [5 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with [Registration of Entrepreneurial Entities](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Registration of Entrepreneurial Entities](#);

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, 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 will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, live chat and email and will communicate in your preferred language;

2. Before company incorporation is complete, the Uzbek Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a cheap and small office is US\$300 per month;
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. Examples of government costs include **i)** reserving the company name with the Unified Center **ii)** registering with the Inspectorate for [Registration of Entrepreneurial Entities](#) (Khokimiyat) **iii)** notarizing all company documents and **iv)** registers our Client with Statistics Agency. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

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4. Healy Consultants will be pleased to open an Uzbekistan corporate bank account without travel. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company, when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval;

Unfortunately, only resident director(s) of Uzbek companies can be appointed as bank signatories of an Uzbekistan corporate bank account. Consequently, all foreign bank signatories are required to secure a work permit in Uzbekistan. In addition, all local banks will also request the bank signatory to sign in front of the bank officer. Consequently, travel to Uzbekistan is compulsory, no exceptions. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval;

If our Client is not comfortable with only an Uzbekistan corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Uzbekistan. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC , Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

The banks enjoys ultimate power of approval of corporate bank 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 application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination.



Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;


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5. In accordance with the Uzbekistan tax law, every newly incorporated company must register with their state tax committee. Healy Consultants will be happy to assist you with tax registration for a one time fee of US\$950;
  6. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants' fees to efficiently and effectively discharge your annual company accounting, auditing and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants' fees are only US\$950;
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7. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants 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;
  8. Assuming our Clients re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
  9. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants 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 completes the engagement faster and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
  10. The minimum share capital for an Uzbekistan LLC must be at least [40 times](#) the monthly minimum wage which is currently approximately US\$1,800. This amount must be deposited to the company bank account after incorporation;
  11. According to [Law on Limited Liability and Additional Liability companies](#), all companies established in Uzbekistan requires a director who is ordinarily resident in Uzbekistan. If required, Healy Consultants will be happy to assist our Client find a resident director in Uzbekistan for a one-time finder fee of US\$3,950. The salary payable to the resident director will then be paid monthly, directly by our Client to the resident director;

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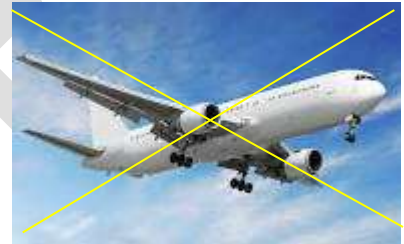


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12. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;
13. If our Client and Healy Consultants properly plan this engagement, our Clients' will ***not*** have to travel during this engagement. Healy Consultants will efficiently and effectively complete company registration and corporate bank account opening 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 office;
14. Some of our Clients request Healy Consultants to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants;
15. Depending on our Client's business and nationality, the Uzbekistan Government may require a special regulatory license to carry on your business in the country. Healy Consultants will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
16. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants can complete this administrative task;



As always, Healy Consultants 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;

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17. If required, Healy Consultants will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$2,950 per employee thereafter. Our employee visa fees includes 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' 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;
18. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants 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 VAT returns and [iv\)](#) submission of monthly employee payroll reporting;
19. Some of our Clients' engage Healy Consultants 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. Engage Healy Consultants 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;
21. 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 help to clarify your local and international annual tax reporting obligations;
22. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client [i\)](#) an existing dormant Uzbek company number and [ii\)](#) an already approved Uzbek 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;
23. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following [i\)](#) settlement of our fees and [ii\)](#) completion and signing of our legal engagement letter;
24. Healy Consultants will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;



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- 25.** During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants may revert to our Client to ask for more up to date [due diligence documentation](#);
- 26.** 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, thank you;

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Uzbekistan corporate structure.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

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