

## Mexico business setup

Our Client's name

Our Client's address

Date: Thursday, March 31, 2022

Invoice No: 2022 – 03 – 029p

Professional services for business setup (without travel)	Notes	2022 US\$	2023 US\$
Mexico <a href="#">LLC company formation</a> services (without travel)	1.	6,350	1,820
Our one-time fee to locate an office premise in Mexico	2.	950	0
<a href="#">Government registration</a> fees	3.	853	380
Certificate of proof of <a href="#">public register</a> fees	4.	1,150	0
Mexico corporate <a href="#">bank account opening</a> fees (without travel)	5.	4,950	0
Company <a href="#">tax &amp; VAT registration</a> service	6.	1,250	0
Mexico annual nominee resident <a href="#">legal representative</a> fees	7.	12,000	12,000
<a href="#">Beneficial ownership</a> annual maintenance fees	8.	250	250
Estimate of annual <a href="#">accounting &amp; tax</a> services for an active company	9.	0	2,300
<b>Total fees payable <a href="#">by instalments</a></b>	10.	<b>27,753</b>	
Estimate of Healy Consultants PLC fees payable after 12 months	11.		<b>16,750</b>

**Note:** The above services and fees represent the average requirements of our Clients. 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.

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### Notes to invoice above

1. Healy Consultants fees to efficiently and effectively complete Mexico company registration within [three months](#) including **i)** agreeing the optimum corporate structure and **ii)** settling our accountant and lawyer fees **iii)** assisting our Client to legally minimize international tax and **iv)** submitting a quality company incorporation application to the [Mexican National Registrar of Foreign Investments](#).

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 Group PLC 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 Mexican Government must review and approve a lease agreement for office premises. If our client requires this service from Healy Consultants Group PLC, our one-time fee to source physical office space solutions in Mexico City amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such rental fees will be supplied to our Client during the engagement.
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 **ii)** filing the deed of incorporation with the notary **iii)** registering with the Mexican Social Security Institute ([IMSS](#)) **iv)** registering with the [local tax administration](#) for payroll tax **v)** registering with the [National Business Information Registry](#) and **vi)** obtaining a [Tax Registry Number \(RFC\)](#). Following engagement completion, Healy Consultants will refund our Client any excess funds received over actual Government costs paid.
4. Before proceeding to open a corporate bank account, it is necessary to register the company deed of incorporation with the [Mexican Public Registry of Property & Commerce \(RPC\)](#). This process usually takes 1 month, although in certain cases with a backlog of applications this can take up to 3 months! Healy Consultants will be happy to register the company in the Public Registry on your Firm's behalf.
5. Without bank signatory travel, Healy Consultants Group PLC will secure Mexican multicurrency corporate bank account numbers for our Client's Mexican subsidiary. From the moment a complete quality corporate bank account opening application is submitted to the banks, it will take on average [two months](#) to secure corporate bank account numbers. In most cases, my Firm will secure corporate bank account numbers without our Client's travel to the bank branch. When travel is unavoidable, we refund US\$950 to our Client.

Corporate bank account opening is the most challenging part of the Mexican business set up engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy. To maximize the probability of multicurrency corporate bank account approvals Healy Consultants Group PLC will:

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- ✓ Prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months.
- ✓ Contact multiple banks to secure their written confirmation, welcoming a formal application.
- ✓ Weekly negotiate and aggressively follow up with the bankers to ensure timely bank account approval.

To minimise engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section.



6. In accordance with Mexico Taxation Laws, each entity engaging in activities related to the sale of goods, provision of services, leasing of property or import of goods must register for corporate tax and VAT at the [Servicio de Administracion Tributaria](#).
7. It is compulsory for every Mexican company to appoint a [Legal Representative](#) resident in Mexico. The legal representative must be a tax-resident individual and his annual responsibilities include **i)** representing the company before local authorities **ii)** ensuring the statutory filings are timely and accurately completed **iii)** holding annual shareholders meetings and recording any agreements or resolutions reached during these meetings **iv)** signing a lease agreement on behalf of the company (if required) and **v)** signing the a corporate bank account opening application forms for the company. To minimize complexity, Healy Consultants recommends our Client appoints a staff member already in Mexico. If our Client is uncomfortable with this strategy, Healy Consultants will provide a nominee Legal Representative. Our annual fee for this US\$8,800 per nominee for the first 12 months for a low-risk business.
8. In accordance with the [Federal Tax Code Resolution for 2022](#), from 1 January 2022, all Mexican companies are required to identify and maintain the ultimate beneficial ownership information with the [Tax Administration Service](#) annually.
9. 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 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.
10. All fees quoted in this invoice correspond to fees quoted on [Healy Consultants Group PLC's website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC 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.
11. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration.



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12. 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 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. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, our firm is happy to refund some fees to our Client.
13. 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.
14. In accordance with [Mexico Companies Act](#), there is MXN3,000 (equivalent to US\$200) minimum issued share capital required for standard limited liability company. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our Clients.
15. 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 and aggressively 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.
16. Depending on our Client's business and nationality, the Mexico 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.
17. If our Client requires additional 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 for a country resident director or shareholder amounts to US\$8,800 per annum each.
18. 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 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' 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.
19. 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.
20. 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.





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21. Monthly, quarterly and mid-year Government tax obligations include monthly 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) receiving in Dropbox the monthly invoices from our client ii) labelling monthly bank statement transactions iii) preparation and submission of VAT returns and iv) submission of monthly employee payroll reporting.
22. 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.
23. 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.
24. Some of our Clients require an [immediate Mexico solution](#). With this strategy, within one month Healy Consultants can supply our Client i) an existing dormant Mexico company number and ii) an already approved Mexico 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.
25. 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. Healy Consultants Group PLC will only incorporate your company after 100% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier.
26. 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](#).
27. 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.
28. 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.
29. During the course of your engagement, multiple couriers will be sent to i) Governments and banks ii) lawyers and accountants and iii) to our Client. Average engagement courier fees are approximately US\$150, and it is fair and reasonable we ask our multi-national Clients for these third-party costs. As always, courier fee payments will be supported by original receipts and invoices. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual courier costs paid during the engagement. Thank you for your understanding.



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

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

**Tel:** (+60) 7 2121 290 (direct)

**Address:** Rio Po #43, Colonia Cuauhtémoc, Delegación Cuauhtémoc, C.P. 06500, D.F., Mexico

**Skype:** healyconsultants

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