

## Dubai Branch of Foreign Company Invoice

Our Client's name

Our Client's address

Date: Friday, August 16, 2019

Company Reg. No.: DMCC268868

Tax registration No.: 100399843000003

Invoice No: 2019 – 00 – 000p

Professional services for <a href="#">Dubai branch</a> registration (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai Branch <a href="#">office set up</a> fees (without travel)	1.	13,150	2,000
Our assistance to locate Dubai <a href="#">physical office space</a>	2.	1,950	0
Estimate of Dubai <a href="#">Government</a> fees	3.	9,950	6,300
Estimate of <a href="#">UAE Embassy</a> attestation and translations fees	4.	1,150	0
Our fee to appoint a professional passive nominee <a href="#">resident agent</a>	5.	1,950	0
Our Dubai <a href="#">bank account opening fees</a> (with bank signatory travel)	6.	2,750	0
Healy Consultants Group PLC four month <a href="#">project management</a> fees	7.	4,550	0
Estimate of annual <a href="#">accounting, audit and tax</a> fees	8.	0	5,500
<b>Total</b> Healy Consultants Group PLC fees payable by <a href="#">instalments</a>	9.	<b>35,450</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	10.		<b>13,800</b>

**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 Group fees to efficiently and effectively complete Dubai Branch office registration within [12 weeks](#) from receipt of all required documents, including **i)** choosing the optimum registration strategy for our Client's business activities; **ii)** agree the optimum corporate structure; **iii)** settling our accountants and lawyers' fees; **iv)** submitting a high quality branch registration application for review by the [Department of Economic Development](#); **v)** secure approval from the [Department of Economic Development](#) for branch registration **vi)** complete registrations with the [Dubai Courts](#), [Dubai Chamber of Commerce and Industry](#) and [Ministry of Economy and](#) **vii)** sign the Local Agent Service Agreement in front of the Dubai Court;

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

In compliance with [DED](#) rules and regulations, a Dubai branch must appoint a legal Branch Manager ([click link](#)). There is no legal requirement for the branch manager to be Dubai resident. During the branch registration procedures, there is however a 75% probability that the Dubai Courts will need this individual to travel to Dubai, for a 1-hour meeting with the Court's notary. As always, Healy Consultants Group will aggressively negotiate for an exemption, however the ultimate decision rest with the Government Authorities. In the unfortunate event our Client is still required to travel, Healy Consultants Group will assist our Client to secure a short term tourism or business visa for a Branch Manager. Our fee is US\$550. The processing time for such visa is usually 2 weeks from submission of an application;

2. After we secure pre-approval for our Client's business activities from the [DED](#), the Dubai Government will require our Client to supply a 12-month lease agreement for physical office premises, before advancing further the review of the branch registration application. To meet this legal requirement, Healy Consultants Group will help our Client secure a temporary physical office and lease agreement. The monthly rent thereafter will be paid independently and directly to the landlord by our Client's. An estimate of annual rental fee for a 150 sq. ft for one-employee office space in a business center is US\$16,000. During the branch registration process, the [Ministry of Labour](#) will conduct an inspection of the physical office;
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)** paying an initial approval and trade name reservation fee of US\$2,300 to the Dubai Department of Economic Development [DED](#); **ii)** the Ministry of Economy and Commerce final registration fee of US\$2,770; **iii)** notarizing the branch's documents at the Dubai Court; **iv)** application fee of US\$3,705 for Commercial License to the Dubai Department of Economic Development (DED); **v)** applying for the establishment card at the [Ministry of Labor](#); **vi)** register local employees with the Ministry of Labor and the [General Authority for Pension and Social Security](#). The Ministry of Economy applies a US\$274 fine for each month, the Dubai bank will take to open the corporate bank account.

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Because most of the UAE banks will not spend less than 5 weeks to open a corporate bank account, Healy Consultants Group has already budgeted for a 2 months' fine, payable to the Ministry of Economy. Healy Consultants Group will request our Client to settle any additional Government fees (if required). Following engagement completion, Healy Consultants Group will refund our Client any excess of funds received over actual Government costs paid;

4. During the engagement, parent company, shareholders and directors' documents, board resolution will need to be **a)** attested in our Client's country of residence and in the UAE; then **b)** translated into Arabic and attested in [the Ministry of Foreign Affairs](#). The Government and Dubai bank will only approve branch registration and multi-currency corporate bank account opening after Healy Consultants Group supply them these certified documents and certified translations. Consequently, our Client must budget for translation and embassy attestation fees in our Client's country of residence and in the UAE. Either our Client or Healy Consultants Group can complete this challenging administrative task;

These fees represent the estimated fees to have our Client documents **i)** attested by the Ministry of Foreign Affairs; **ii)** translated into Arabic; and **iii)** attested by the Ministry of Justice in the UAE. This fee does not include the costs of attestations done in our Client's country of residence. In UAE, the estimated UAE fee is US\$150 per document. We expect that a total of 10 corporate documents will be required to complete branch registration and corporate bank account opening. If the number of documents is higher, there may be additional fees payable by our Client. As always, Healy Consultants Group 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. Following engagement completion, Healy Consultants Group will refund our Client any funds received in excess of actual disbursements;

5. According to [Dubai Company law](#), an UAE national must be appointed as a [local service agent \(LSA\)](#), also known as a sponsor. The LSA is not responsible for the branch daily activities, nor does he take part in any operation, management or ownership of the office. Typically, the role of the LSA is restricted to administrative functions such as liaising with the Dubai Government ministries re regulatory licenses, permits or employment visas, etc;

If required, Healy Consultants Group will be pleased to provide our Client with a local professional passive nominee resident service agent in Dubai. Our one-time finder fee is US\$1,950 and includes **i)** supplying our Client with a detailed comparison table contrasting different local nationals interested in sponsoring the UAE entity; **ii)** aggressively and skilfully negotiating the annual local agent service fees; **iii)** crafting a local agent service agreement that protects our Client foreign investment in Dubai; **iv)** supplying our Client with detailed due diligence [documentation](#); **v)** facilitating a skype or multi-party free dial in conference call with your preferred sponsor and **vi)** registering the agent appointment with the [DED](#);

Depending on the local service agent selected, our Client should budget to pay annual agent service fees ranging from US\$10,000 to US\$15,000. For transparency purposes, this annual fee is payable directly to the Dubai local agent by our Client, independently of Healy Consultants Group. As we aggressively and skilfully negotiate the minimum annual fees with your preferred local agent, Healy Consultants Group will cc our Client in our email communications;

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6. During the branch registration process, our Client's Dubai Branch must open a local multi-currency corporate bank account to deposit the guarantee deposit. It is a time consuming task, but Healy Consultants Group will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to secure branch bank account approval for an international parent company, when shareholders, directors and bank signatories reside overseas. Healy Consultants Group will prepare a business plan for the bank to optimize the probability of corporate bank account approval. All UAE banks will require the branch bank signatory to travel to the UAE for a one-hour bank interview. Consequently, travel to the UAE is compulsory, no exceptions. The branch manager and bank signatory of Dubai Branch will need to travel to Dubai at least 1 time to **i)** sign the service agent agreement in front of Dubai Courts; and **ii)** meet the bank officer. If our Client and Healy Consultants Group properly plan this engagement, our Clients may not have to travel more than once during this engagement. There is a 40% probability that Healy Consultants Group will timely complete branch registration and corporate bank account opening without our Client's 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 Group's office;

Healy Consultants Group will choose a banks that have **i)** good e-banking platforms, **ii)** issue cheque books to pay local expenses, **iii)** if possible, do not rely on intermediate banks to handle their incoming and outgoing funds transfers, **iv)** issue corporate visa debit cards and **v)** supply quality email and telephone customer service; The bank signatory to the bank account can be a foreigner and non-resident in UAE. That said, usually cheque books and debit cards are issued to those companies with a resident bank signatory;



After, the local bank account is approved, our Client must deposit the amount of US\$13,650 (AED50,000) as a bank guarantee. Our Client must also budget for bank charges of approx. US\$1,920 (AED7,000) to issue the bank guarantee letter that must be submitted to the Ministry of Economy to complete branch registration. There is a 25% probability the bank officer will request **i)** a set of corporate documents to be certified by a local Public Notary or legalized by the Ministry of Industry and Trade; and **ii)** a set of personal documents from each individual director, shareholder and bank signatory to be certified, apostilled or attested in the nearest country embassy and translated to Arabic. Following appropriate attestation of signatures, bank due diligence and corporate bank account opening forms, our Client couriers signed corporate bank account opening set required by the bank to our preferred address.

The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's 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. Corporate bank account opening takes on average 4 weeks, however it may take up to 10 weeks should our Client has a high-risk activity or complex corporate structure. Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. 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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7. Healy Consultants Group PLC [project management](#) fees relate to time and resources dedicated to:
- a. thoroughly research and plan Dubai business set up for our Client's business;
  - b. drafting a feasibility study, necessary to secure DED pre-approval for our Client's business activities;
  - c. devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without foreign directors and bank signatories travelling; **iii)** avoid the need for a UAE [national shareholder](#); and **iv)** avoid the need for multiple regulatory licenses;
  - d. submitting a high-quality company incorporation application to the [DED \(click here\)](#);
  - e. collating and supervising the legalisation and attestation and translation of our Client's documents;
  - f. submitting a high-quality branch opening application with [the Ministry of Economy \(click here\)](#);
  - g. registering the branch with [the Ministry of Labour \(click here\)](#) to comply with the employment and labour law in the UAE;
  - h. weekly detailed engagement [status updates](#) to our Client and weekly Thursday conference calls;
  - i. payment of retainer fees to multiple local lawyers and accountants;
  - j. ascertain the specific accounting, tax, legal and compliance considerations;
  - k. finding solutions to [challenges that occur](#) throughout the engagement;
  - l. determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
8. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
9. 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 inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from our Client. 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. In accordance with the [UAE VAT law](#), Healy Consultants Group will impose 5% VAT on all invoices issued to UAE based clients, where applicable, with effect from 1 January 2018;
10. Assuming our Clients re-engage Healy Consultants Group in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of branch office established. During the renewal, [the DED](#) fees are US\$3,300 and [the Ministry of Economy](#) fees are US\$2,740. The company must also appoint a UAE certified accountant to prepare annual audited financial statements;

A delay penalty of US\$274 (AED1,000) per month to a maximum of US\$2,740 (AED10,000) per annum will be imposed in case of branch renewal delays. If our Client fails to renew the branch for two consecutive years, the entity will be automatically deregistered by the UAE Government. The de-registration fees and annual penalties and fines will be deducted from the bank guarantee deposited with the Ministry of Economy during the branch registration;

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11. Branch business activities are limited to both **i)** the ones stated in the license issued by the Ministry of Economy; and **ii)** the parent company's M&AA business activity. A branch cannot be engaged in Import of products to UAE. There is no specific limit placed on the number of employees a branch can employ, however each employment of a foreign national is subject to approval by the Ministry of Labor. A branch can **i)** lease office premises; **ii)** issue sales invoice to Clients; and **iii)** sign local legal contracts. As always, the ultimate decision re trading activity and maximum number of employees' rest with the Government and therefore, guaranteed success is outside of our control. That said and as always, Healy Consultants Group will aggressively and skilfully negotiate solutions to challenges presented by UAE Government Departments;
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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 realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees;
13. In accordance with the [UAE VAT law](#), a business must register for VAT if its taxable supplies and imports is anticipated to exceed AED375,000 (US\$102,000) in the next 30 days. Our VAT registration fees are US\$750;
14. A Dubai branch has no paid-up share capital. Instead, there is a [bank guarantee](#) of US\$13,650 (AED50,000) that **i)** the parent company must deposit in our Client's Dubai corporate bank account **ii)** cannot be used by our Client to pay branch office expenses; and **iii)** will only be unblocked by the bank once the branch is deregistered. During the branch registration process, proof of payment must be supplied by Healy Consultants Group to [the Ministry of Economy](#) and the DED, before we complete branch registration;
- The bank guarantee deposit amount may be increased by the DED, [the Ministry of Economy](#) or [the Central Bank](#), should our Client's business activity requires a special regulatory license or special approval to operate in the UAE.;
15. Depending on the parent company's business activity, there is a 20% probability The Dubai Government may revert and demand our Client to secure a specific regulatory license from [the Central Bank](#) or any other Government authority. In the unfortunate event this occurs, Healy Consultants Group PLC will assist our Client secure a regulatory license if necessary. If so, Healy Consultants Group expects the business set up process will be delay by 2 months. There will be additional fees if this part of the engagement is needed. As always, Healy Consultants Group PLC will aggressively negotiate with the Dubai Government to craft a simple, practical low cost solution and minimize engagement delays;
16. It is recommended that mainland branches appoint a Public Relations Officer (PRO), to be able to represent, submit and collect documentation on our Client's behalf. Many of our clients appoint Healy Consultants Group. Our one-time fee for the same is US\$100;
17. 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;

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18. Before the branch is registered, the Ministry of Economy may ask the branch to appoint an auditor within 30 days of trade license issuance and supply an Auditor appointment letter. Estimate of auditor appointment charges are US\$150 (AED550) payable directly to the Audit Firm. After the branch is registered, the Ministry of Economy may ask the Branch to submit yearly audited financial statements. If required, Healy Consultants Group can assist our Client to prepare and submit audited financial report. Our fee to prepare an audited financial statement is US\$2,500;
19. Monthly, quarterly and mid-year Government tax obligations include monthly bookkeeping and quarterly VAT reporting. If you need our help, Healy Consultants Group can complete monthly Government reporting for a monthly fee of US\$660. Healy Consultants Group monthly support will include **i)** receive in Dropbox the monthly invoices from our client; **ii)** label monthly bank statement transactions; and **iii)** submission of monthly employee payroll reporting;
20. If required, Healy Consultants Group will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee and US\$3,950 per employee thereafter. Each employee visa includes **i)** a Government deposit of US\$800 (AED3,000), payable to the Government and refundable upon de-registration of the entity; **ii)** a medical fitness test of US\$235; and **iii)** emirates ID application and card issuance of US\$165. Before submitting a visa application, applicants must ensure their passport has at least 2 blank pages and a validity of at least 6 months. If a visa application is commenced with the applicant in UAE the applicant must remain within the country during the process;
- If required, Healy Consultants Group will also apply for dependent visas. Our fees will be US\$2,950 for each dependant visa. Dependent visas can only be applied after the principal sponsor has obtained **i)** an Emirates ID card; **ii)** a signed lease agreement for a residential property large enough to accommodate all dependents; and **iii)** the Ejari registration for this residential property;
- Our visa fees include **i)** preparation of a quality visa application; and **ii)** 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 Group's 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;
21. Some of our Clients require an [immediate Dubai solution](#). With this strategy, within a day Healy Consultants Group can supply our Client **i)** an existing dormant Dubai company number; **ii)** an already approved Dubai 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;
22. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group will only commence the engagement following **i)** settlement of our fees; and **ii)** completion and signing of our legal engagement letter;
23. Healy Consultants Group will only incorporate your branch office after 75% of due diligence documentation is received by email. Healy Consultants Group will only open a branch office bank account after 100% of the Client's original due diligence documentation is received by courier;



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24. 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's file. Consequently, Healy Consultants Group may revert to our Client to ask for more up to date due diligence documentation;
25. To assist our Client minimize foreign exchange costs, fee payments in S\$, €, £ or US\$ are acceptable. Let me know in which currency your Firm prefers to settle our fees and I will send an updated sales invoice;
26. Some of our Clients engage Healy Consultants Group 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 Client;

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

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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