

Dubai Representative Office Invoice

Our Client's name

Company license No.: 268868

Our Client's address

Date: Wednesday, November 21, 2018

Invoice No: 2018 – 07 – 022p

Professional services for Dubai RO (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dubai Representative office (RO) set up fees (without travel)	1.	10,150	1,550
Assistance to locate office premises in Dubai	2.	950	0
Estimated Dubai Government registration fees and attestation	3.	2,850	0
Estimate Government license fees	4.	3,350	3,350
Dubai RO bank account opening fees (without travel)	5.	4,950	0
Healy Consultants Group PLC project management fees	6.	3,950	0
Total Healy Consultants Group PLC fees payable by instalments	7.	26,200	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.		4,900

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 PLC fees to efficiently and effectively complete Dubai Representative Office registration within [6 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a RO name with the [Department of Economic Development](#); **iii)** settlement of our accountant and lawyer fees; and **iv)** preparing a high quality RO registration application for [Department of Economic Development](#);

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 Dubai Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants Group PLC, 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 space of 10 sqm for one employee is US\$22,000 per annum;
3. This fee is an estimate of government costs payable during your Firm's engagement. All government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** reserving the RO name at the [Department of Economic Development](#) (DED); **ii)** apply for RO registration at DED; **iii)** notarized the RO's Memorandum of Association; **iv)** file the RO documents with the DED; **v)** apply 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](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

In addition to the attestations done by our client in their country of origin, the mother company's corporate documents must be **i)** attested by the Ministry of Foreign Affairs; **ii)** translated into Arabic; and **iii)** attested by the Ministry of Justice in the UAE. The estimated UAE fee per document is US\$800. We expect that there will be a minimum required of 3 corporate documents. All third party fee payments will be supported by original receipts and invoices. Following engagement completion, Healy Consultants Group PLC will refund our client any funds received in excess of actual disbursements;

4. For our Client specific business in Dubai, Healy Consultant's fees for **i)** choosing and paying the optimum regulatory license; **ii)** preparing a high-quality license application for the Dubai Chamber of Commerce and Industry (DCCI); and **iii)** prepare a detailed business plan. The License fee may vary depending of the RO business activity;

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5. Healy Consultants Group PLC will be pleased to open a Dubai corporate bank account. It is a time-consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas.

Healy Consultants Group PLC will choose 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;

Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's business and nationality, there is a 40% probability the banks will request a bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Dubai for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Dubai corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Dubai. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London or South America. 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;

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' 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.

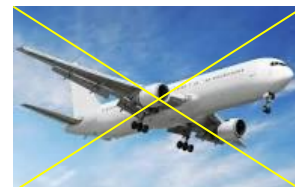
Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence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

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6. 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;
 - b) devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without our Client's travel; **iii)** avoid the need for a Dubai [national shareholder](#); and **iv)** avoid the need for a specific regulatory license;
 - c) agreeing the optimum corporate structure with our Client;
 - d) submitting a high-quality company incorporation application to the [DED](#);
 - e) choosing the optimum regulatory license for our Client business activities (if required);
 - f) injecting the guarantee deposits on our Client's behalf (if required);
 - g) collating and supervising the legalisation and attestation and translation of Client documents;
 - 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) ensuring our Client complies with local regulations and legally owns and controls the entity;
 - k) ascertain the specific accounting, tax, legal and compliance considerations;
 - l) finding solutions to [challenges that occur](#) throughout the engagement;
 - m) determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
7. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC' [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. In accordance with the [UAE VAT law](#), Healy Consultants Group PLC DMCC will impose 5% VAT on all invoices issued to UAE based clients, where applicable, with effect from 1 January 2018;
8. 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 RO 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 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;
10. A Dubai RO has no paid-up share capital to be deposited into the corporate bank account;
11. Representative office business activities are limited to **i)** market research; and **ii)** production capabilities studies. A representative office can employ an estimate maximum of 3 employees. The representative office is free of corporation tax. A representative office can **i)** lease office premises; **ii)** but cannot issue sales invoices to clients; **iii)** nor sign local sales. A representative office cannot import and export goods;

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12. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently complete company registration and corporate bank account opening in a timely manner 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 PLC's office;



13. According to [Dubai Company law](#), a UAE national is required to appoint a local services agent (LSA). 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 PLC 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 government authorities;

Depending on the local service agent selected, our Client should budget to pay annual agent service fees ranging from US\$5,000 to US\$12,000. For transparency purposes, this annual fee is payable directly to the Dubai local agent by our Client, independently of Healy Consultants Group PLC. As we aggressively and skilfully negotiate the minimum annual fees with your preferred local agent, Healy Consultants Group PLC will cc our Client in our email communications;

14. If required, Healy Consultants Group PLC 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 PLC 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 PLC'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;

15. 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;

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16. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group PLC 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;
17. During the engagement, shareholders and directors documents may need to be translated into the local language and attested in the Client's country of origin and in UAE before the government and bank approves representative office registration and representative office bank account opening respectively. Consequently, our client should budget for possible additional translation and embassy attestation fees in their country of origin as well as in UAE. Either our client or Healy Consultants Group PLC can complete this administrative task;
- As always, Healy Consultants Group PLC 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
18. Some of our Clients require an [immediate UAE solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant UAE company number; **ii)** an already approved UAE 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;
19. Some of our Clients engage Healy Consultants Group PLC 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. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
21. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees; and **ii)** completion and signing of our legal engagement letter;
22. Healy Consultants Group PLC will only incorporate your company after 75% 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;
23. 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 Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
24. 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;



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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

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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