

CYPRUS INVOICE

Our Client

Company number: 921530

Address to be advised

Date: Monday, June 29, 2015

Invoice No: 2014 – 001– 010

Professional services rendered	Notes	Year 1 €	Year 2 €
Cyprus shelf Company +VAT fees	1.	7,890	2,500
Company secretary and legal registered office fees	2.	1,100	1,100
Assistance opening an international corporate bank account	3.	4,950	0
Corporate structure change	4.	1,250	0
Cyprus government fees	5.	950	0
Estimate annual tax and accounting fees	6.	0	2,300
Total Healy Consultants fees	7.	16,140	5,900

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients.

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Notes to invoice above

1. This cost includes Healy Consultants fees to efficiently and effectively project manage our Clients engagement **i)** without our Client travelling and **ii)** our Client sending one courier to us. This fee also includes the time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation.

All engagement fees are agreed and paid up front. Consequently, there are no hidden fees or 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 second day during the engagement, we 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; Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

2. In accordance with the Cyprus Companies Act, each Cyprus Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Cyprus. Healy Consultants will be the legal Cyprus Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return **ii)** securely maintain company records and chop **iii)** liaise with the Cyprus Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with the Cyprus Companies Act, a Company shall as from the date of its incorporation have a legal registered office in Cyprus, to which all official Government communications and notices may be addressed and which shall be open and accessible to the public for not less than 3 hours during ordinary business hours on each day, Saturdays, weekly and public holidays excepted. To comply with this statutory requirement, Healy Consultants Cyprus business office will be the registered office address for your Cyprus Company. Thereafter, this address will be used to receive Government correspondence including **a)** Annual Tax Return **b)** Notice of changes in Cyprus Company Law **c)** Notice of liquidation of company.

Most of our Clients wish to place Healy Consultants office address on invoices, contracts, websites and business cards;

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3. Healy Consultants will be pleased to open a corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. There is a 50% probability the banks will request a bank signatory to travel for a one hour bank interview. Healy Consultants will try its best to negotiate with the bank for a travel exemption. 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. There will be a fee discount of €500 if you have to travel;

The Cyprus banks enjoy 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;

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;

4. This fee is an estimate of corporate structure change following the purchase of the Cyprus shelf company;
5. 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 shelf company name ii) change the shelf company corporate structure. Depending on the Shelf Company your Firm chooses, there could be additional Government fees that will be borne by the client;
6. These accounting and tax fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your Cyprus Company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your Cyprus Company, Healy Consultants will more accurately advise accounting and tax fees;
7. All fees quoted in this invoice correspond to fees quoted on Healy consultant's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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

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invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;

8. The fees quoted in this invoice are an average of the fees of a typical Cyprus engagement. Only after agreeing each individual client's business structure and needs, can Healy Consultants provide a custom, tailored fee quotation. Unfortunately, government fees and procedures vary by industry by company. If during the engagement, Healy Consultants realizes the company incorporation is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
9. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or USD. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you.
10. If during the engagement, Healy Consultants realizes the company incorporation or corporate bank account opening or migration is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
11. 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;
12. If required, Healy Consultants will be pleased to assist your firm obtain Cyprus business visa approvals. Our fee is €3,950 per person and includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Cyprus 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.
13. If our Client requires nominee services, Healy Consultants will be pleased to assist. Our fee for corporate nominee shareholder amounts to €1,800 per annum. Our fee for a non-resident individual nominee director or shareholder amounts to €3,600 per annum. Our fee for a country resident director or shareholder amounts to €6,600 per annum. When appointing a nominee Healy Consultants collects a refundable deposit of €1,100 per nominee;
14. Some of our Clients request Healy Consultants to provide temporary shared office space for 6 months until our Client finds their preferred business address. If your Firm requires this service from Healy Consultants, our monthly fee amounts to US\$1,350. Alternatively, some of our Clients

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request Healy Consultants to locate permanent office premises and our one-time fee for this service is US\$4,950;

15. The minimum share capital for a Cyprus company is €1;

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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 Cyprus corporate structure.

Best regards

Aidan Healy

Aidan Healy
Managing Director
Healy Consultants Group

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