



Uruguay Turnkey Solution Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Monday, May 08, 2017

Invoice No: 2017 – 10 – 003p

Professional services for Uruguay turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Uruguay LLC shelf company purchase (without travel)	1.	15,085	0
Company legal registered office fees	2.	3,100	3,100
Uruguay corporate bank account (without travel)	3.	3,950	0
Estimated Uruguay Government registration fees	4.	500	500
Tax and VAT registration	5.	950	0
Corporate structure changes including bank signatory	6.	3,850	0
Estimate of annual accounting and tax fees	7.	0	2,300
Total Healy Consultants Group PLC fees payable this month	8.	27,435	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	9.		5,900

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 supply our Client a Uruguay shelf company together with all government fees paid up to date. The company is dormant since incorporation in 2017 and Healy Consultants Group PLC is the sole director and shareholder and bank signatory;

The fees also include our time to efficiently and effectively project manage and timely complete our Clients' engagement by i) choosing the optimum regulatory license for our Client's business activities ii) reserving the new company name with the [Portal Empresa en el Dia](#); iii) settling our accountant and lawyer fees and iv) preparing a high quality company transfer application for the [Registro de empresas industriales](#);

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, sms, Skype, [WhatsApp](#), live chat, [Viber](#) and email and will communicate in your preferred language;

2. In accordance with the [Ley de Sociedades Comerciales](#), a Uruguay company shall as from the date of its incorporation have a legal registered office in Uruguay, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC' Uruguay office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including i) tax letters ii) notice of the legal annual return; and iii) all government communications. Most of our Clients wish to place [Healy Consultants Group PLC' office address](#) on invoices, contracts, websites and business cards;
3. Our Client will be appointed as the new sole bank signatory to the already approved Uruguay corporate bank account without our Client travel. 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 new bank signatory approval when shareholders, directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank signatory approval. Depending on our Client's business and nationality, there is a 20% 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 Uruguay for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

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If our Client is not comfortable with only a Uruguay corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Uruguay. 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 name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by Healy Consultants Group PLC and our Client, without your travel;

It is important our Client is aware Healy Consultants Group PLC will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page \(click link\)](#) to re-familiarize yourself with the standard corporate restructuring process and timeframe, including i) changing bank signatory ii) shareholders and directors and iii) company name and business activity;

Realistically and so you can plan your business, our Client will be able to log into e-banking within 8 weeks from the time Healy Consultants Group PLC supplies the corporate bank account number to you, as outlined in the following table:

Task	Time	Comment
Our Client signs the bank forms to appoint themselves as sole bank signatory and courier returns to Healy Consultants Group PLC Uruguay office.	Week 1	Our Client will need to visit their local bank branch to witness their signature
Healy Consultants Group PLC will provide full disclosure to international banks re i) the change in company business ii) the expected bank inflows and outflows iii) change of shareholders and directors and iv) change of beneficial owners. The banks' internal Legal and Compliance Department need to complete their detailed due diligence procedures;	Week 2	Depending on our Client business and nationality, there is a 25% probability the bank will reject the appointment of the new bank signatory
The bank legally approves the new bank signatory. Depending on our Client's nationality and the nature of	Week 4	The bank Legal and Compliance Department complete their internal detailed due diligence

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their business, the banks may take up to 4 weeks to approve and change the new bank signatory of the existing corporate bank account.		and mail Healy Consultants Group PLC a formal letter confirming our Client is the sole bank signatory
The bank couriers the new e-banking tokens to Healy Consultants Group PLC office we immediately activate internet banking on our Clients' behalf.	Week 6	It takes three weeks for the bank system to generate the new passwords and tokens for the new bank signatory. Usually our Clients' asks us the activate on their behalf
Healy Consultants Group PLC activates e-banking and sends a courier to our Client preferred address.	Week 8	It usually takes 1 week for a courier to reach our Client. Usually our Client rings us to guide them to login to e-banking to insert their own preferred usernames and passwords
Healy Consultants Group PLC legally changes the company name (if required). Our Client will need to sign bank forms and courier return to us.	Week 10	Healy Consultants Group PLC informs the bank to change the company name on the corporate bank account
Healy Consultants Group PLC informs the bank of the new company business activity, including expected cash inflows and outflows. Our Client will need to sign bank forms.	Week 12	Healy Consultants Group PLC informs the bank of the new shareholders and directors and beneficial owners
Healy Consultants Group PLC appoints our Clients' preferred shareholders and directors to the shelf company.	Week 13	We will email our Client and the bank an extract of the Singapore public register
Healy Consultants Group PLC couriers our Client a complete company kit comprising original corporate documents.	Week 14	The Client engagement is complete

The banks enjoys 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;

4. 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 new company name of the with the [Portal Empresa en el Dia](#); **ii)** drafting and notarization of the updated company bylaws and **iii)** payment of application fees and taxes in any local payment agency and **v)** obtaining the new certificate of incorporation;

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Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

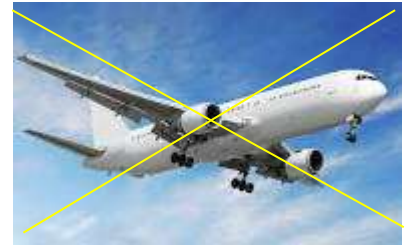
5. In accordance with Uruguay Tax Laws, each entity must register for corporate tax and VAT at the [Centro de estudios fiscales](#) (Tax Department);
 6. This fee is Healy Consultants Group PLC professional fee to assist our Client change **i)** the company name and business activity **ii)** the director and company shareholder and **iii)** the bank signatory. It is a time consuming task, Healy Consultants Group PLC will shelter our Client from the administrative challenges. This is the hardest part of the engagement;
 7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to effectively discharge your annual company accounting 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;
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8. 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;
 9. 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;
 10. 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, Healy Consultants Group PLC is happy to refund some fees to our Client;
 11. 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;
 12. In accordance with [Ley de Sociedades Comerciales](#), a LLC does not have a minimum share capital;

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13. 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 transfer and bank signatory change 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 Group PLC office;



14. Depending on our Client's business and nationality, the Uruguay Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC 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;

15. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$6,600 per annum. Our fee for a country resident director or shareholder amounts to US\$12,420 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;

16. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee, US\$1,950 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 Group PLC' 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;

17. Monthly, quarterly and mid-year Government tax obligations include **i)** payroll reporting and **ii)** monthly and quarterly VAT reporting and **iii)** Impuesto de la Renta de las Actividades Economicas - [IRAE](#) and corporation tax return filing. 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 **iii)** preparation and submission of VAT returns and **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;

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18. Some of our Clients request Healy Consultants Group PLC 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 Group PLC;
19. 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 Group PLC help to clarify your local and international annual tax reporting obligations;
20. 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 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;
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 transfer your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only appoint the new bank signatory 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](#) 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;
25. Some of our Clients' prefer to pay Healy Consultants Group PLC fees by [instalments \(click link\)](#);
26. Some of our Clients engage Healy Consultants Group PLC to [recruit](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;

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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](#) your Uruguay business setup;

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC Group PLC

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