



Healy Consultants



Brazil Turnkey Solution Fee Invoice

Our client's name

Company Reg. No.: 200311971N

Our Client's address

Date: Friday, October 16, 2015

Invoice No: 2014 – 10 – 003p

Professional services for Brazil turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Brazil shelf company purchase fees (without travel)	1.	39,600	0
Legal registered office fees	2.	8,100	8,100
Brazil corporate bank account opening fees (without travel)	3.	2,950	0
Estimate Brazil Government registration fees	4.	950	0
Corporate structure changes including new bank signatory	5.	6,950	0
Estimate of annual accounting and tax fees	6.	0	2,300
Healy Consultants project management fees	7.	4,750	0
Total Healy Consultants fees payable this month	8.	63,300	0
Estimate of total Healy Consultants fees payable after 12 months	9.		10,400

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 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 purchase a Brazil shelf company together with all Government fees paid up to date. All accounting and tax obligations are up to date. The company is dormant since incorporation and Healy Consultants will supply independent proof of this;

These fees also include our time to efficiently and effectively project manage and timely complete our Clients' engagement. Including [timely project manage](#) (click link) our Clients' engagement including **i)** time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation **ii)** devising a strategy to complete the engagement without our Client travelling **iii)** finding solutions to [challenges that occur](#) throughout the engagement;

Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

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 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 email engagement 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. In accordance with the [Brazilian Companies Act](#), an LLC shall as from the date of its incorporation have a legal registered office in Brazil, to which all official Government communications and notices may be addressed and which shall be open. Thereafter, this address will be used to receive Government correspondence including **a)** Annual Tax Return **b)** Notice of changes in Brazilian Company Law **c)** Notice of liquidation of company. Most of our Clients wish to place Healy Consultants [Brazil office address \(click link\)](#) on invoices, contracts, websites and business cards;

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3. Healy Consultants will be pleased to appoint a new bank signatory to an existing Brazil corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on the business and nationality of the Client, there is a 20% probability the Brazilian bank will request the 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. If our Client must travel to Brazil for corporate bank account transfer, Healy Consultants will refund our Client US\$950;

The name of the already approved corporate bank account is that of the existing ready-made company. To maintain the corporate bank account, the shelf company name cannot be changed. Consequently, our Client must use the existing name of the shelf company for their customers. The business activity of the company is allowed to change. If our Clients wishes to change the shelf company name, the bank will request a new corporate bank account opening application under the new company name;

If our Client is not comfortable with only an Brazilian corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Brazil. 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, Banco Santander, ABN Amro, Bank of China, ANZ bank, Standard Bank, UBS;



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The banks enjoys 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 signatory 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 signatory 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. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** application of CNPJ ([Cadastro Nacional das pessoas físicas](#)) and the INSS (National Institute of social securities) **v)** tax registration with the Municipal Taxpayer's registry (Secretaria Municipal de Financas) **vi)** registration of the social integration program (Programa de Integracao Social) **vii)** registration with the Ministry of Manpower ([Cadastro Geral de Empregados e Desempregados](#), CAGED) and **ix)** registration with the Patronal Union and the Employee's Union;

Healy Consultants fee to assist our Client to obtain a CPF number is US\$950. CPF number is a tax ID number, absolutely necessary for individuals to be foreign owners of the Brazilian company. The processing time to obtain a CPF number is approximately seven working days;

5. This fee is Healy Consultants professional fee to assist our Client to change **i)** the ready-made company name **ii)** the legal registered office address **iii)** the director and company shareholder and **iv)** the bank signatory. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. This is the hardest part of the engagement;

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6. 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;



7. This cost includes Healy Consultants fees to thoroughly research and plan Brazil turnkey acquisition for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms **ii)** preparing a detailed project plan with timelines **iii)** time taken to determine the optimum Brazil corporate structure, including preparation of a detailed comparison table of entities; **iv)** ascertain the specific accounting, tax, legal and compliance considerations; **v)** finding solutions to challenges that occur throughout the engagement and **vi)** complete a detailed 23 page engagement strategy document from all of the above;

This cost also includes Healy Consultant's fees to efficiently and effectively project manage and timely complete our Client's engagement including **i)** injecting the paid up share capital on our Client's behalf and **ii)** collating and supervising the legalisation and attestation of all documents **iii)** weekly detailed engagement status updates to our Client and **iv)** weekly Friday conference call and **v)** finding solutions to unexpected challenges throughout the engagement;

Healy Consultants project management fees also include the time taken to devise the strategies as to how to **i)** minimise the engagement period; **ii)** complete the engagement without our Client travelling; **iii)** avoid the need for a Brazil shareholder **iv)** minimise tax using a Brazil freezone and **v)** avoid the need for a specific regulatory license;

The Brazil LLC transfer is a long and complicated process for foreign investors. Healy Consultants will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm complies with Brazil commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits.

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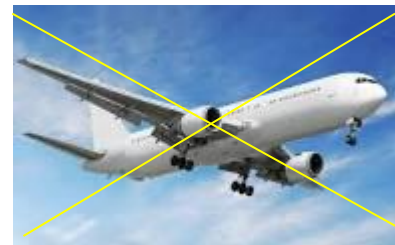


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8. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' [business website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible Healy Consultants inadvertently made fee calculation errors, typing errors or omitted services. 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, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
10. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you;
11. To purchase a Brazilian company without our Client travel, a power of attorney must be given to Healy Consultants, signed by our Client in front of a notary public, legalized in the Brazilian Consulate. Our Client will pay for all third party fees relating to legalisation and translation of personal and company documents;
12. In accordance with the [Brazilian Companies Act](#), every Brazilian company must appoint a resident legal representative in Brazil. Most of our clients appoint one of the local staff members as registered agent. If required, Healy Consultants will be pleased to be appointed as the local registered agent for our Client's firm. Our fee for the same amounts to US\$14,500 per annum;
13. Monthly Government tax reporting obligations include **i)** payroll reporting and **ii)** IPI federal VAT filing and **iii)** ICMS states VAT filing to the Brazilian Government. If you need our help, Healy Consultants can complete monthly reporting for our Client for a monthly fee of US\$950;
14. 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;



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15. If our Client requires nominee services, Healy Consultants fee for corporate nominee shareholder amounts to US\$1,800 per annum. Our fee for a non-resident individual nominee director or individual shareholder amounts to US\$3,600 per annum. Our fee for a country [resident director](#) or resident shareholder amounts to US\$14,500 per annum;
16. If required, Healy Consultants will be pleased to assist your Firm obtain business [visa](#) approvals. Our fee is US\$3,950 per person and 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 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. In the unfortunate event the visa application is rejected, Healy Consultants will be happy to submit an appeal to secure visa approval. Healy Consultants fees for each appeal amounts to US\$950;
17. Some of our Clients request Healy Consultants to provide temporary shared office space until our Client finds their preferred business address. If your Firm requires this service from Healy Consultants, our one-time fee is US\$1,950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for one employee is US\$2,100 per month. Alternatively, some of our Clients request Healy Consultants to locate permanent office premises in this city and our one-time fee for this service is US\$4,950;
18. There is no minimum capital requirement for Brazil company formation. However, if our Client wishes to secure a work visa for an expatriate, Healy Consultants recommends a minimum share capital of US\$63,600 per expatriate visa. If our Client needs a RADAR import/export license, Healy Consultants recommends a minimum share capital of US\$50,000;
19. 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 help to clarify your local and international annual tax reporting obligations;
20. 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;

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21. 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 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 completes the engagement faster than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
22. Healy Consultants will only transfer your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
23. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your firm daily feedback as to engagement status. Healy Consultants corporate bank account details are outlined in the attached Adobe file, thank you. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts:



[Double click on the attachment included here!](#)

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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 Brazilian corporate structure.

Best regards

Aidan Healy

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Managing Director
Healy Consultants

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