

## Ras Al Khaimah Limited Liability Company Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Wednesday, December 19, 2018

Invoice No: 2018 – 10 – 003p

Professional services rendered for <a href="#">RAK</a> LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Ras Al Khaimah LLC <a href="#">company set up</a> fees (without travel)	1.	8,700	1,100
Assistance to locate office premises in RAK	2.	950	0
UAE corporate <a href="#">bank account opening</a> fees (without travel)	3.	4,950	0
Estimate of Government <a href="#">license</a> registration fees	4.	4,950	4,350
Healy Consultants Group PLC <a href="#">project management</a> fees	5.	3,850	0
Estimate of annual <a href="#">accounting, auditing and tax</a> fees	6.	0	4,950
<b>Total</b> Healy Consultants Group PLC fees payable this month	7.	<b>23,400</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.		<b>10,400</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;

## Ras Al Khaimah Limited Liability Company Invoice

### Notes to invoice above

1. Healy Consultants Group PLC's fees to efficiently and effectively complete RAK LLC registration within [five weeks](#) (click link) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a company name with [RAK DED](#); **iii)** settling our accountant and lawyer fees; and **iv)** preparing a high quality company incorporation application for [RAK DED](#);

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, RAK LLC will 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. Our Clients should expect to pay annual office rent of US\$5,000 per month to the landlord for a 25 sqm office;
3. Healy Consultants Group PLC will be pleased to open a UAE 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 UAE for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a USE 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;

## Ras Al Khaimah Limited Liability Company Invoice

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.

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 is an estimate of annual license fees a RAK mainland company must settle with the [RAK DED. Actual fees will depend on the business activity](#). For transparency purposes, all government fee payments will be supported by original payment receipts and invoices. Examples of government costs include **i)** reserving the company name with the [Department of Economic Development](#); **ii)** preparation of company deeds and articles of association with UAE courts; **iii)** paying the Chamber of Commerce fee; and **iv)** registering the company with the [Ministry of Economy](#), and the [Ministry of Labour](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid. Company licenses are renewable annually after the free zone company complied with the accounting obligations;
5. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a) thoroughly research and plan RAK LLC 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 UAE [national shareholder](#); and **iv)** avoid the need for a specific regulatory license;
  - c) agreeing the optimum corporate structure with our Client;
  - d) choosing the optimum regulatory license for our Client's business activities (if required);
  - e) collating and supervising the legalisation and attestation and translation of Client documents;
  - f) weekly detailed engagement [status updates](#) to our Client and weekly Thursday conference calls;
  - g) payment of retainer fees to multiple local lawyers and accountants;
  - h) ensuring our Client complies with local regulations and legally owns and controls the entity;

## Ras Al Khaimah Limited Liability Company Invoice

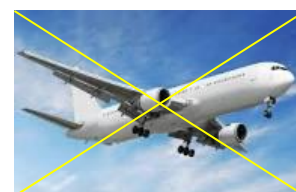
- i) ascertain the specific accounting, tax, legal and compliance considerations;
  - j) determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes;
  - k) finding solutions to [challenges that occur](#) throughout the engagement;
6. For an active trading company, these [accounting, auditing and tax fees](#) are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, auditing 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;
- 
7. 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 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 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, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year;
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. The minimum share capital of a RAK LLC company varies by industry but averages [US\\$41,000](#) (AED 150,000). The share capital must be confirmed by a bank statement before company incorporation is complete. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
11. According to [UAE Company law](#), majority of UAE subsidiary LLCs must appoint a UAE national to hold 51% of the company shares. Only if the UAE subsidiary falls under the category of Professional Service Company, the entity can be 100% foreign owned but instead, a UAE national must be appointed in the form of a local service agent (LSA), also known as a sponsor. Neither the 51% national shareholder nor the LSA will be responsible for the company's 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 PLC will be pleased to provide our Client with a local professional passive nominee resident service agent in UAE. 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 UAE; **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; **vi)** registering the agent appointment with the government authorities;



## Ras Al Khaimah Limited Liability Company Invoice

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 UAE 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;

12. 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;
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 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;
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. Our employee visa fee 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'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. Monthly, quarterly and mid-year Government tax obligations include monthly bookkeeping and quarterly VAT reporting. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly estimate 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;
16. After Healy Consultants Group PLC submits an incorporation package to the RAK DED, the Government may revert to us/our Client requesting a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
17. 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;
18. If our Client requires non-resident 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. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
19. 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;



## Ras Al Khaimah Limited Liability Company Invoice

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 atestation 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;

21. Some of our Clients require an [immediate RAK solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant RAK company number; **ii)** an already approved RAK 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 PLC 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 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;

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 file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);

25. 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;

## Ras Al Khaimah Limited Liability Company Invoice

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 Ras Al Khaimah business set up engagement.

Best regards

*Aidan Healy*

---

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

**Tel:** (+971) 4550 9345 (direct)

**Address:** Office 3706, JBC1 Tower, Jumeirah Lake Towers - Dubai - United Arab Emirates

**Skype:** healyconsultants

### **Confidentiality Notice**

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

### **Document and Attachments**

This document was prepared through Microsoft Word 2016 and attached documents were created through Microsoft Word 2016 and Adobe Acrobat 11. If you are unable to accurately and completely read this document and open the attachments, kindly advise us and we will gladly resend the information to you in a different format.