



# Healy Consultants



## Iran Limited Liability Company Invoice

Client's name

Company Reg. No.: 921530

Client's address

Date: Friday, November 10, 2017

Invoice No: 2017 – 10 – 003p

Professional services for Iran LLC (without travel)	Notes	Year 1 €	Year 2 €
Iran <a href="#">LLC formation</a> fees (without travel)	1.	9,890	3,550
Iran legal <a href="#">registered office</a> fees for incorporation purposes	2.	2,100	2,100
Estimated Iran <a href="#">Government registration</a> fees	3.	100	40
Iran corporate <a href="#">bank account opening</a> fees (without travel)	4.	4,950	0
<a href="#">NIN application</a> fees	5.	1,200	0
Tax and VAT <a href="#">registration</a> fees	6.	950	0
<a href="#">Project management</a> fees for a 5-month engagement	7.	6,950	0
Estimate of annual <a href="#">accounting and tax</a> fees	8.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	9.	<b>26,140</b>	0
Estimate of total Healy Consultants fees payable after 12 months	10.		<b>7,990</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;

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### Notes to invoice above

1. Healy Consultants fees to efficiently and effectively complete Iran company registration within [3 months \(click link\)](#), by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the [Companies Registration Office](#) (CRO) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for the CRO;

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 week 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, sms, WhatsApp, Viber, live chat and email and will communicate in your preferred language;

2. In accordance with the [Iran Commercial Code 1969](#), an Iranian LLC shall as from the date of its incorporation have a legal registered office in Iran, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Iran 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' office address](#) on invoices, contracts, websites and business cards;

Before tax and VAT registration is complete, the Iranian Government must review and approve a lease agreement for office premises for at least 3 months. If Social Security registration is required, the lease agreement needs to be at least for 6 months. If your Firm requires this service from Healy Consultants, our one-time fee amounts to €950. This fee includes the time taken to **i)** secure a Irani office address and **ii)** negotiate the best lease terms and rental on behalf of our Client. 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 €2,100 per month;

3. 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 company name with the CRO **ii)** registering the company with the CRO and **iii)** publishing the details in the Official Gazette "Rouzname rasmi jumhuri islami Iran" and **iv)** ordering the company seal.

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

4. Healy Consultants will be pleased to open an Iran corporate bank account without travel. 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 through a newly formed company, 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 our Client business and nationality, there is an 80% 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. If our Client must travel to Iran for corporate bank account opening, Healy Consultants will refund our Client €950;

Healy Consultants Group PLC will also assist our Clients to open a temporary account in Iran to i) deposit the required paid up capital and ii) obtain the Certificate of Deposit from the bank. The Certificate is required for the submission of a complete quality company registration package application.

If our Client is not comfortable with only an Iran corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Iran. 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, Persian bank, VTB bank, UBS, Credit Suisse;

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 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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5. This fee is for Healy Consultants to obtain the National Identification Number for **i)** two shareholders **ii)** the sole director. If our Client requires NIN registrations for more than two shareholders and one director, an additional fee of €850 per application will apply;
6. In accordance with [Iran Direct Taxation Act](#), each entity must register for corporate tax and VAT at the [Iranian National Tax Administration](#) (INTA). It usually takes 1 month to secure tax numbers.

If our Client also requires Social Security registration, Healy Consultants Group PLC is pleased to assist once our Client hires their first employee. The social security registration usually takes 3 weeks to register and Healy Consultants Group PLC one-time fee to assist with the same amounts to €950;

7. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a. thoroughly research and plan Iran business set up for our Client;
  - b. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client's representatives travelling **iii)** avoid the need for a Iranian [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 [Companies Registration Office](#) (CRO) (click link);
  - e. choosing the optimum regulatory license for our Client business activities (if required);
  - f. injecting the paid up share capital on our Client's behalf;
  - g. collating and supervising the legalisation and attestation and translation of Client documents;
  - h. weekly detailed engagement [status updates](#) to our Client and weekly Friday 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 new 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.

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8. 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 €950;
9. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that 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 invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;
10. 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 this year;
11. 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;
- Our Client should be aware of the challenges that come with setting up in a developing country, such as Iran. Unfortunately, local governmental authorities and banks are typically slow and unresponsive, prolonging engagements and triggering additional costs. Consequently, timely and cost-effective company registration process in Iran is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high-quality **i)** company incorporation, **ii)** tax and VAT registration and **iii)** bank application that maximizes the likelihood of approval within the shortest timeframe.
12. If our Client requires nominee non-resident shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to €2,100 per annum. Our fee to be both nominee director and shareholder amounts to €12,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;



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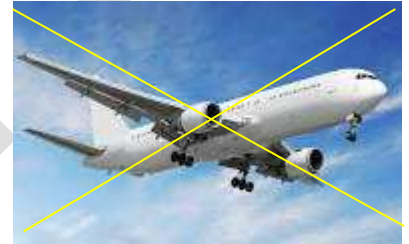


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13. In accordance with the [Iran Commercial Code 1969](#), 35% of the minimum issued share capital of €40 (1 million IRR) must be deposited to the company bank account before company registration. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
14. Depending on our Client's business and nationality, the Iranian Government may require a special regulatory license to carry on your business in the country. Healy Consultants 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 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;
16. In accordance with the [Iran Commercial Code 1969](#), an Iranian LLC must have two individual company inspectors (auditors) ordinarily resident in Iran. The job scope of an inspector is to be a guardian of the shareholders' and the third-party interests. If required, Healy Consultants will be pleased to assist your firm secure a professional company inspector in Iran for a one-time fee of €1,950. The monthly estimated fee thereafter is payable to that Iran inspector amounts to estimated €650 per month per inspector;
17. If required, Healy Consultants will be pleased to assist your firm secure [employee visa](#) approvals. Our fee is €4,950 for the first employee, €3,950 for the second employee, €2,950 per employee thereafter. Our employee visa fees includes preparation of a quality F type visa, work permit and residency permit application and submitting to the correct Government Immigration and Police 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;



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18. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of €960. Healy Consultants 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)** submission of monthly employee payroll reporting;
19. Unfortunately, all shareholder and director information must be officially translated into Farsi, notarized and attested by the Iran embassy in their country of origin. Most of our Clients request we translate all Iranian company documents into English and vice versa. There is an additional cost of €65 per page of documents. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants can complete this administrative task;
- As always, Healy Consultants 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;
20. Some of our Clients require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant Iran company number and **ii)** an already approved Iran 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;
21. Some of our Clients engage Healy Consultants 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;
22. Please engage Healy Consultants to [project manage \(click link\)](#) the set up of your business in every country on the planet. We are the best in the [world \(click link\)](#) at what we do and we are a one-stop-shop for [the A to Z \(click link\)](#) of every country engagement;
23. 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;
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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25. 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;
26. Healy Consultants will only incorporate 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;
27. 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 may revert to our Client to ask for more up to date [due diligence documentation](#);

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 Iranian business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

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