

Singapore Representative Office Invoice

Our Client's' name

Address to be provided

Company Reg. No.: 201623711R

Date: Monday, November 04, 2019

Invoice No: 2019 – 02 –024p

| Professional services rendered for a Singapore RO (without travel) | Notes | Year 1 US\$ | Year 2 US\$ |
|---|-------|--------------|--------------|
| Singapore representative office incorporation fees (without travel) | 1. | 2,750 | 1,500 |
| Representative office secretary and legal registered office fees | 2. | 1,100 | 1,100 |
| Representative office bank account opening fees (without travel) | 3. | 4,950 | 0 |
| Total Healy Consultants Group PLC fees payable this month | 4. | 8,800 | 0 |
| Estimate of total Healy Consultants Group PLC fees payable after 12 months | 5. | | 2,600 |

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;

Singapore Representative Office Invoice

Notes to invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Singapore RO registration within 1 week by **i)** choosing the optimum M&AA for our Client's business activities; **ii)** reserving a company name with IE Singapore; **iii)** settling Government fees of \$200 and **iv)** preparing a high quality company incorporation application for IE Singapore;

All engagement fees 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 Section 171 of the Singapore Companies Act 1967, each Singapore representative office must appoint a representative office secretary, who may be a natural person or a body corporate, but the representative office secretary must be resident in Singapore. Healy Consultants Group PLC will be the legal Singapore representative office Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return; **ii)** securely maintain representative office records and chop; **iii)** liaise with the Singapore Government on behalf of our Client; **iv)** legal filing of changes of representative office structure and **v)** reminding our Client of statutory deadlines;

In accordance with Section 142 of the Singapore Companies Act 1967, a Representative office shall as from the date of its incorporation have a legal registered office in Singapore, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Singapore business office will be the registered office address for your Singapore representative office. Thereafter, this address will be used to receive Government correspondence including **a)** Notice of changes in Singapore Representative office Law; **b)** Notice of liquidation of representative office. Most of our Clients wish to place Healy Consultants Group PLC Singapore Office address on invoices, contracts, websites and business cards;

3. Healy Consultants Group PLC will be pleased to open a Singapore RO bank account without travel. It is a time consuming task, Healy Consultants Group PLC 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 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 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 Singapore for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$450;

Singapore Representative Office Invoice

If our Client is not comfortable with only a Singapore corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) outside of Singapore. 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, ABN Amro, Bank of China, ANZ bank, Standard Bank, UBS, Credit Suisse;

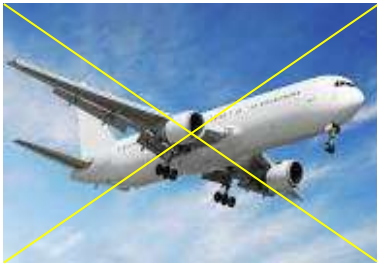
The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high-quality bank application that maximizes the likelihood of approval. To date, we enjoy a high 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; All bank charges relating to multi-currency corporate bank account opening will be borne by our Client;

4. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC's [business website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible Healy Consultants Group PLC 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;
5. 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;
6. It is compulsory for every Singapore representative office to appoint a legal representative. To minimize complexity, Healy Consultants Group PLC recommends our Client appoint one staff member already available to move in Singapore. If our Client is uncomfortable with this strategy, Healy Consultants Group PLC will supply a professional, passive nominee Legal Representative for an annual fee US\$3,800 per nominee;
7. Healy Consultants Group PLC will be pleased to assist your Firm obtain business [visa](#) approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$2,950 per employee thereafter. Our employee visa fees include 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. 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;

Singapore Representative Office Invoice

8. 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 and effectively and aggressively complete LLP 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 Group PLC office;
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9. Depending on our Client's business and nationality, the Singapore 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. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
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;
11. 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;
12. 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;
13. 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;
14. 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;
15. 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;

Singapore Representative Office Invoice

16. Healy Consultants Group PLC will only register your representative office 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;
17. 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](#);
18. 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
19. 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;
20. Some of our Clients prefer to pay Healy Consultants Group PLC fees by [instalments](#);

Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage](#) your Singapore business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

Tel: (+65) 6735 0120

Address: 491B River Valley Road, #15-01 Valley Point, Singapore 248373

Skype: healyconsultants

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