



# Healy Consultants



## Latvia Turnkey Solution Invoice

Our client's name

Company Reg. No.: 921530

Our Client's address

Date: Tuesday, October 20, 2015

Invoice No: 2014 – 08 – 015z

Professional services for Latvia turnkey solution (without travel)	Notes	Year 1 €	Year 2 €
Latvia readymade <a href="#">company acquisition</a> cost (with registration license and VAT)	1.	4,100	1,800
Company <a href="#">secretary and legal registered office</a> fees	2.	1,250	1,250
Estimate of <a href="#">Government registration</a> fees	3.	490	180
Already approved Latvia corporate <a href="#">bank account</a> (without travel)	4.	3,950	0
Corporate structure changes including new bank signatory	5.	3,250	0
Estimate of annual <a href="#">accounting and tax fees</a>	6.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	7.	<b>13,040</b>	0
Estimate of total Healy Consultants fees payable after 12 months	8.		<b>5,530</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 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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# Healy Consultants



## Latvia Turnkey Solution Invoice

### Notes to invoice above

1. This cost includes fees to purchase the readymade company including pay all past Government fees. All accounting and tax obligations are up to date. The company is dormant since incorporation and has a registration with the [Register of Enterprises](#), Healy Consultants will supply independent proof of this;

Healy Consultants' fees to efficiently and effectively project manage our Clients' engagement to a timely completion, 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; and **iv)** detailed weekly email engagement status updates to our Client. Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

All [engagement fees](#) are agreed and paid up front and match with 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 second day during the engagement, we 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;

To purchase a Latvia 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 Latvian Consulate.

2. In accordance with [Latvia Companies Law, 1st of January, 2003](#), Latvia Companies are not required to appoint a company secretary. However, most of our Clients choose Healy Consultants to be their legal Latvia Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return **ii)** securely maintain company records and chop **iii)** liaise with the Latvia Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with the [Latvia Companies Law, 1st of January, 2003](#), a Company shall as from the date of its incorporation have a legal registered office in Latvia. Healy Consultants Latvia

**Continued on next page...**



# Healy Consultants



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business office will be the registered office address for your Latvia Company. Thereafter, this address will be used to receive Government correspondence including **i)** Annual Tax Return; **ii)** Notice of changes in Latvia Companies Law and **iii)** Notice of liquidation of company. Most of our Clients wish to place Healy Consultants office address on invoices, contracts, websites and business cards;

3. This fee is an estimate of Government costs to complete your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the company name with the [Register of Enterprises](#); **ii)** preparation of company deeds and articles of association for transfer; **iii)** notarization all company documents and **iv)** registering the company with the relevant departments;
4. Healy Consultants will be pleased to appoint a new bank signatory to an existing Latvia 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 through a newly formed company, when shareholders and directors and bank signatories reside overseas. Depending on our Client business, there is a 10% probability the banks 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 India for corporate bank account opening, Healy Consultants will refund our Client €1,150;

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 a Latvia corporate bank account, Healy Consultants can open [an international corporate bank account](#) outside of Latvia. 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;

**Continued on next page...**



# Healy Consultants



## Latvia Turnkey Solution Invoice

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;

5. This fee is Healy Consultants professional fee to assist our Client to change **i)** the ready-made company business activity **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;
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, auditing 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;
7. 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 a business day, it is possible 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;
8. Assuming our Clients' re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
9. Our Client will pay for all third party fees relating to legalisation and translation of personal and company documents;

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# Healy Consultants



## Latvia Turnkey Solution Invoice

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 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;
11. If our Client requires nominee services, Healy Consultants fee for corporate nominee shareholder amounts to €1,800 per annum. Our fee for a non-resident individual nominee director or individual shareholder amounts to €3,600 per annum. Our fee for a country resident director or resident shareholder amounts to €14,500 per annum.
12. If our Client and Healy Consultants properly plan this engagement, our Clients will not have to travel to complete the project. Healy Consultants will efficiently, effectively and aggressively 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 the necessary documents and have these legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants' office;
13. 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;
14. As stipulated on our 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;
15. Healy Consultants will only change the ready-made company structure after 75% of [due diligence documentation](#) is received by email. Healy Consultants will add a new bank signatory to the corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
16. 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 help to clarify your local and international annual tax reporting obligations;

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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 Latvian corporate structure.

Best regards

*Aidan Healy*

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Aidan Healy

Managing Director

Healy Consultants Group

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