



# Healy Consultants



## Venezuela Turnkey Solution Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Friday, October 16, 2015

Invoice No: 2014 – 08 – 015x

| Professional services for Venezuela turnkey solution (without travel)              | Notes | Year 1 US\$   | Year 2 US\$  |
|--|-------|---------------|--------------|
| Venezuela readymade <a href="#">company acquisition</a> cost (without travel)      | 1.    | 39,760        | 0            |
| Company legal <a href="#">registered office</a> annual fees                        | 2.    | 4,800         | 4,800        |
| Venezuela already approved <a href="#">corporate bank account</a> (without travel) | 3.    | 4,950         | 0            |
| Corporate structure changes including new bank signatory                           | 4.    | 9,450         | 0            |
| Estimate of annual <a href="#">accounting and tax fees</a>                         | 5.    | 0             | 2,300        |
| <b>Total</b> Healy Consultants fees payable this month                             | 6.    | <b>58,960</b> | 0            |
| Estimate of total Healy Consultants fees payable after 12 months                   | 7.    |               | <b>7,100</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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### Notes to invoice above

1. Healy Consultants' fees to purchase a Venezuelan shelf company together with all Government fees paid up to date. 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 Venezuela law, a stock company shall as from the date of its incorporation have a legal registered office in Venezuela, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Venezuelan office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return, **ii)** notice of the annual return and **iii)** notice of government audits. Most of our Clients wish to place Healy Consultants' office address on invoices, contracts, websites and business cards;
3. 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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Healy Consultants fee to supply an existing already approved Venezuela corporate bank account. This bank account is dormant since the date it was approved and we will supply bank statements to confirm the same. When appointing the new bank signatory, there is a 15% 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. As you can appreciate, it is a difficult task to add a bank signatory when shareholders, directors and bank signatories reside overseas. There will be a fee discount of US\$500 if you have to travel;

The banks enjoy ultimate power of approval of addition of bank signatory 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;

4. This fee is Healy Consultants professional fee to assist our Client to change **i)** the legal registered office address **ii)** the director and company shareholder and **iii)** 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;
5. 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;
6. 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;
7. 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;
8. Our Client will pay for all third party fees relating to legalisation and translation of personal and company documents;

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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 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;
10. It is not necessary for our Client to travel to Venezuela, Healy Consultants expects to complete company re-structuring and corporate bank account change on our Client behalf. During this period, our Client must **i)** travel to their local Venezuelan embassy to legalize the director and shareholder documents **ii)** supply Healy Consultants a power of attorney;
11. It is compulsory for every Venezuelan company to appoint **i)** two shareholders and **ii)** a [Legal Representative](#) who is resident in Venezuela. To minimize complexity, this fee covers Healy Consultants to be appointed as your Firm's second shareholder with 1% of the shares and legal representative. After the company is fully set up, Healy Consultants will transfer the mentioned 1% of the shares to our Client;
12. In accordance with the Venezuelan Company Law, there is no minimum capital requirement but in practice there are certain levels of capital established in various business sectors. The exact paid up share capital amount will be fixed by the government and usually is around US\$7,900. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
13. 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\$4,800 per annum.
14. 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\$1,100 per month;

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15. If required, Healy Consultants will be pleased to assist your firm obtain business visa approvals. Our fee is US\$5,950 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. To date, we enjoy a 100% approval record;
16. 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.
17. 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;
18. 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;
19. 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;
20. 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. 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:



01 DBS USD bank  
details-Healy Consu

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 Venezuela corporate structure.

Best regards

*Aidan Healy*

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Aidan Healy  
Managing Director  
Healy Consultants Group

**Tel:** (+65) 6735-0120

**Web:** [www.healyconsultants.com](http://www.healyconsultants.com)

**Address:** Av Principal Castillito, Guyana City, Venezuela

**Skype:** healyconsultants

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