

Marshall Islands Turnkey Solution Invoice

Client to provide

Company Reg. No.: 200311971N

Address to be provided

Date: Monday, October 07, 2019

Invoice No: 2019 – 06 – 003p

Professional services for Marshall Islands turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Marshall Islands IBC shelf company fees (without travel)	1.	2,880	1,050
Company secretary and legal registered office fees	2.	1,200	1,200
Estimate of Marshall Islands Government registration fees	3.	530	250
Already approved International corporate bank account fees	4.	4,950	0
Corporate structure changes including new bank signatory	5.	2,850	0
Initial bank deposit to be reimbursed to Healy Consultants (US\$1,000)	6.	1,000	0
Total Healy Consultants fees payable this month	7.	13,410	0
Estimate of total Healy Consultants fees payable after 12 months	8.		2,500

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 supply a dormant Marshall Islands Company within [one day \(click link\)](#), all Government fees paid up to date. Mr. [Aidan Healy \(click link\)](#) is the sole shareholder and sole director and sole bank signatory. Within 1 business day after fee settlement, my team and I will email you **i)** a certificate of incorporation and **ii)** a city center business address **iii)** multicurrency corporate bank account numbers and **iv)** a proforma sales invoice template on your company letterhead;

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. In your preferred language, your dedicated Engagement Project Manager will communicate with you via cell phone, Skype, WhatsApp, Viber, SMS, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with the [Marshall Islands Companies Act \(click link\)](#), each Marshall Islands Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Marshall Islands. Healy Consultants Group PLC will be the legal Marshall Islands 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 Marshall Islands Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with the [Marshall Islands Companies Act \(click link\)](#), a Company shall as from the date of its incorporation have a legal registered office in Marshall Islands, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Marshall Islands business office will be the registered office address for your Marshall Islands 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 Group PLC [Marshall Islands office address \(click link\)](#) on invoices, contracts, websites and business cards;

3. This fee is an estimate of Government costs payable during your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the new company name **ii)** register the new M&AA with the [Registrar of Corporations](#) and **iii)** annual Government costs to renew Marshall Islands business license. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

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4. Healy Consultants Group PLC will supply our Client with a bank statement that shows **i)** multi-currency corporate bank account numbers and **ii)** evidence the multi-currency corporate bank account was dormant since inception and **iii)** proof of the initial deposit and current bank balance. Healy Consultants Group PLC will then be pleased to appoint our Client's preferred bank signatory to the existing international [corporate bank account \(click link\)](#) without travel;

Changing bank signatories 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 signatory approval, when the new 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 new bank signatory approval. Depending on the business and nationality of our Client, there is a 30% probability the bank will request the new bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will aggressively and skilfully negotiate with the bank for a travel exemption . If our Client must travel for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950 and implement [this travel policy](#) (click link);

The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by Healy Consultants Group PLC and our Client, without your travel;

It is important our Client is aware Healy Consultants Group PLC will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this webpage](#) (click link) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory **ii)** shareholders and directors and **iii)** company name and business activity;

Before approving the change of bank account signatories, our Client should expect the bank's in-house Legal and Compliance Department to request additional [KYC](#), including **i)** license certificate **ii)** evidence the company has a AML/CFT program and business continuity program **iii)** evidence of qualifications of the directors and senior managers of the business and **iv)** additional KYC information on our Client Group and its UBOs. Depending on the nature of our Client business, there is also a 20% probability the bank in-house Legal and Compliance Department close down the corporate bank account of the entity after the same starts trading. In the unfortunate event this occurs, Healy Consultants Group PLC will immediately discuss alternative corporate bank account [solutions \(click link\)](#);

Global banks [continue to tighten](#) bank signatory changes procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank signatory approval period to take at least 6 weeks from the submission of a quality complete application. Furthermore, global banks now require evidence of proof of business in the country where the holders of the corporate bank account are residing, including sales contracts, invoices and lease agreement;

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The in-house Legal and Compliance Department of banks enjoy ultimate power of approval of change of bank signatories' 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 change of bank signatory application; maximizing the likelihood of approval. To date, we enjoy a high approval record because of [our global banking relationships](#) and determination. To help your Firm prepare for the coming weeks and meet your business expectations, I recommend you read [this web page](#) (click link);

5. This fee is Healy Consultants Group PLC professional fee to assist our Client change **i)** the company name and business activity; **ii)** the director and company shareholder and **iii)** the bank signatory. It is a time consuming task, Healy Consultants Group PLC will shelter our Client from the administrative challenges. This is the hardest part of the engagement; Depending on our Client's business and the efficiency of the Government, this process can take up to 4 weeks from submission of a complete quality change of corporate structure application. This is the hardest part of the engagement;

This fee also covers Healy Consultants Group PLC professional fee to assist our Clients secure the amended company profile. This includes our fee to draft applications to the [Registrar of Corporations](#) to **i)** seek approval for share purchase **ii)** change company name **iii)** change business activity and **iv)** change director and company shareholder. All of the changes made will be reflected on the amended company profile. Appointing new and resigning old shareholders and directors is a complex, lengthy process;

Following transfer of the corporate structure, bank signatory rights, our Client can legally conduct international business, including **i)** issue sales invoices to customers **ii)** sign customer and supplier contracts;

6. This is the initial deposit Healy Consultants Group PLC placed with the bank to activate the corporate bank account and its e-banking platform. The funds remains in the corporate bank account less monthly bank charges (if any). Before our Client is appointed sole bank signatory, Healy Consultants Group PLC will recover US\$1,000 from our Client;
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 the business day, it is possible Healy Consultants 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;
8. 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;
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 Group PLC completes the engagement faster than expected and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;

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10. In accordance with [Marshall Islands Companies Act \(click link\)](#), the minimum share capital for a Marshall Islands company is US\$1;
 11. If our Client requires nominee [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both 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;
 12. 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;
 13. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you;
 14. 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';
 15. 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 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 Marshall Islands embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC Singapore office;
 16. 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. 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;
17. Engage Healy Consultants Group PLC 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;
 18. 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;



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19. 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 Client original due diligence documentation is received by courier;
20. 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](#);
21. It is important our Clients' are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfil those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations.

Thank you for your business and we look forward to working closely with you over the coming weeks as we re-engineer your Marshall Islands corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

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