



Seychelles International Trade Zone company

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Tuesday, February 25, 2020

Invoice No: 2015 – 10 – 003p

Professional services for SITZ company (no travel)	Notes	Year 1 US\$	Year 2 US\$
Seychelles resident company formation fees (without travel)	1.	5,150	3,290
Company secretary and legal registered office fees	2.	1,100	1,100
Seychelles corporate bank account opening fees (no travel)	3.	2,950	0
Estimated Seychelles Government registration fees	4.	750	200
Assistance in securing SITZ license and warehouse space	5.	7,950	0
Tax and VAT registration fees	6.	950	0
Estimate of annual accounting and tax fees	7.	0	2,300
Total Healy Consultants fees payable this month	8.	18,850	0
Estimate of Healy Consultants fees payable after 12 months	9.		6,890

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 Seychelles company registration within [six weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the [Seychelles Business Registrar](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for the Seychelles Business Registrar;

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, 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 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, Skype, live chat and email and will communicate in your preferred language;

[Effective 1 January 2019](#), locally-incorporated Seychelles entities, foreign entities registered in the Seychelles and limited partnerships engaging in **i)** holding company activities **ii)** banking business **iii)** distribution and service centre business **iv)** finance and leasing **v)** fund management **vi)** headquarters business **vii)** insurance **viii)** intellectual property holding and **ix)** shipping are required to employ local staff and lease a physical office;

2. In accordance with the [Seychelles Companies Ordinance of 1972 article 179](#), an resident company must appoint a company secretary, who may be a natural person or a body corporate, but who must be resident in Seychelles. Healy Consultants will act as your Seychelles company secretary, for which our annual responsibilities include **i)** preparation and filing of annual declaration; **ii)** securely maintaining company books; **iii)** liaising with the Seychelles Government on behalf of our Client; **iv)** legal filing of changes of company structure; and **v)** ensuring company record compliance with local company law;

In accordance with the [Seychelles Companies Ordinance of 1972, Part II \(4\)](#), a resident limited liability company shall as from the date of its incorporation have a legal registered office in the Seychelles, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Seychelles 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;

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3. Healy Consultants will be pleased to open a Seychelles corporate bank account without our Client travel. It is a time consuming task, and Healy Consultants will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, 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's business and nationality, there is a 30% 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 Seychelles for corporate bank account opening, Healy Consultants will refund our Client US\$950;

If our Client is not comfortable with only a Seychelles corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of the Seychelles. 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 and 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;

4. 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 **ii)** notarization of all company documents and **iii)** registration of the Companies Division of the Seychelles Registrar. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

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5. In order to be able to operate under the Seychelles International Trade Zone, companies must secure a ITZ license with the [Seychelles International Business Authority](#). Our Client must submit the following documents **i)** application form completed **ii)** persona; questionnaire forms completed **iii)** copy of passport **iv)** curriculum vitae **v)** bank reference **vi)** detailed business plan **vii)** 3 year Cashflow or Profit and Loss Account **viii)** audited accounts for the past 3 years if applicable. Furthermore, companies registered under the SITZ must also apply for specific business licenses depending on their business activities. Additional fees will apply for this service (if required). Healy Consultants will assist our Client with the preparation of all of the necessary documents and their submission to the Seychelles' authorities.

Healy Consultants will also assist our Clients in securing warehouse space inside the International Trade Zone. Thereafter, our Client will directly pay the monthly rental to the landlord, independently of Healy Consultants;

6. In accordance with Seychelles law, each entity must register for corporate income tax and VAT at the [Seychelles Revenue Commission](#);

7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants fees to efficiently 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 US\$950;



8. 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;
9. 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;
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 and more easily than expected, Healy Consultants is happy to refund some fees to our Client;

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11. Engage Healy Consultants 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;
 12. In accordance with the [Seychelles Companies Ordinance of 1972, Part II \(43\)](#), there is no minimum issued capital for a Seychelles company. We however recommend a minimum paid up capital of US\$50,000 to ensure timely ITZ registration;
 13. Seychelles resident companies are not required to appoint directors ordinarily resident in the Seychelles. However, management of the company from the Seychelles can be required **i)** to operate in regulated industries subject to licensing requirement and **ii)** to access the Double Tax Avoidance Treaties signed by the Seychelles government. If required, Healy Consultants will be pleased to provide your firm with a professional nominee director in the Seychelles. Our fee amounts to US\$6,600 per annum;
 14. Depending on our Client's business and nationality, the 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 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 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;
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16. If our Client requires nominee shareholder and director [services](#), Healy Consultants 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 to reputation, litigation and financial risk;
 17. If required, Healy Consultants will be pleased to assist your firm to secure employee visa approvals. Our fee is US\$2,950 for the first employee, US\$1,950 for the second employee, US\$950 per employee thereafter. Our employee visa fees 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

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submission of a high quality immigration visa application that maximizes the likelihood of visa approval;

18. Some of our Clients request Healy Consultants 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;
19. 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 US\$860. 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;
20. 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;
21. 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 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;
22. 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 Seychelles company number and **ii)** an already approved [country] 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;
23. 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;



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24. 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;
25. 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
26. 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;
27. Some of our Clients engage Healy Consultants 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';
28. 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:

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

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

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