



# Healy Consultants



## Dominican Republic fast business set up

Client's name

Address to be provided

Date: Tuesday, May 16, 2017

Company Reg. No.: 921530

Invoice No: 2017 – 01 – 053z

Professional services for onshore Dominican Republic <a href="#">fast nominee LLC</a> (no travel)	Notes	Year 1 US\$	Year 2 US\$
Dominican Republic tax resident <a href="#">LLC formation</a> fees (without travel)	1.	9,950	2,800
Company <a href="#">legal registered office</a> fees for 12 months	2.	1,100	1,100
<a href="#">Tax and VAT registration</a> fee	3.	850	0
Dominican Republic <a href="#">bank account opening</a> fees (without travel)	4.	2,950	0
Estimate of Dominican Republic <a href="#">Government registration</a> fees	5.	450	0
<a href="#">Passive, professional nominees</a> for 4 months	6.	6,200	0
Corporate structure changes including new bank signatory	7.	5,295	0
Estimate of annual <a href="#">accounting and tax</a> fees	8.	0	2,300
<a href="#">Project-management</a> fees for a 4-month engagement	9.	4,320	0
<b>Total</b> Healy Consultants fees payable this month	10.	31,115	0
Estimate of total Healy Consultants fees payable after 12 months	11.		6,200

**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 Group PLC's fees to legally register our Client's Dominican Republic LLC with our temporary professional, passive nominee [shareholders and directors](#) and bank signatory. Within 2 weeks, my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a city center business address **iv)** a tax number and **iv)** a proforma Dominican Republic sales invoice template complying with Dominican Republic company law;

Within 2 weeks, our Client can legally conduct business in Dominican Republic; including **i)** issue sales invoices to local customers **ii)** sign customer and supplier contracts **iii)** sign a lease agreement for long term physical office and warehouse premises **iv)** and hire local and expatriate employees including secure employment visa approval;

All engagement fees are agreed and paid up front and agree to the fees published on our country [web pages \(click link\)](#). Consequently, there are no hidden fees nor surprises nor 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 emails our Client a detailed email engagement [status update](#). Our Client is immediately informed of engagement problems and solutions. In your preferred language, your dedicated Engagement Project Manager will communicate with you via phone, Skype, WhatsApp, Viber, sms, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with Dominican Republic law, an LLC shall as from the date of its incorporation have a legal registered office in Dominican Republic, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Dominican Republic 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;
3. In accordance with Dominican Republic law, each entity must register for corporate tax and VAT at the Direccion General de Impuestos Internos ([DGII](#));

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4. Healy Consultants Group PLC will be pleased to open an [international corporate bank account \(click link\)](#) without our Client travelling. Examples include Singapore, New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. It is a time-consuming task, Healy Consultants will shelter our Client from the administrative hurdles. As you can appreciate, it is a challenging task to secure corporate bank account approval through a newly formed company;

At the beginning of the engagement, Healy Consultants Group PLC will secure corporate bank account approval using our professional, passive nominee shareholder, director and bank signatory. We will prepare a quality business plan for the bank; to optimize the probability of corporate bank account approval. Following completion of Dominican Republic business set up, our Client will appoint their preferred shareholders and directors and bank signatory;

Depending on our Client's business and nationality, there is a 40% probability the banks will request beneficial owners and future bank signatories 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 for bank account signatory change, Healy Consultants will refund our Client US\$1,250;



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; maximizing the likelihood of approval. To date, we enjoy a 100% approval record because of [our 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 Client should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now might also require evidence of proof of business, including sales contracts or lease agreement;

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5. This fee is an estimate of government costs payable during our Client's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** application for corporate structure changes with the [Chamber of Commerce](#) **iv)** registration of new information with relevant authorities **v)** updating of government-approved VAT invoices. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
6. In accordance with Dominican Republic law, all Dominican Republic companies must have at least **i)** 2 shareholders and **ii)** 1 director. Appointment of Healy Consultants Group PLC professional, passive [nominee shareholders](#) and [directors](#) (click links) and bank signatory enables our Client to **i)** sales invoice customers within 2 weeks and **ii)** sign contracts and lease premises;
7. Following business set up completion, Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Client's business and the efficiency of the Government and bank Departments, this process can take up to 4 months. This is the hardest part of the engagement;

This fee covers Healy Consultants professional fee to assist our Client secure the amended Certificate of Registration This includes our fee to draft and submit applications to the National Office of Industrial Property ([ONAPI](#)) and the [Chamber of Commerce](#) to **i)** change company name **i)** change business activity **iii)** change director and company shareholder. All of the changes made will be reflected on the amended business extract. Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

Before the Dominican Republic bank approves our Clients' preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and of bank signatory is a time-consuming task, but Healy Consultants Group PLC will shelter our Client from this administrative burden. Realistically and so you can plan your business, our Client will be able to log into e-banking within 7 weeks;

8. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge our Client's annual company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees;



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9. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
  - a. thoroughly research and plan Dominican Republic business set up for our Client;
  - b. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client travelling **iii)** avoid the need for a specific regulatory license;
  - c. agreeing the optimum corporate structure with our Client;
  - d. submitting a high-quality company change of corporate structure application to the [Chamber of Commerce](#);
  - e. choosing the optimum regulatory license for our Client's business activities (if required);
  - f. injecting the paid up share capital on our Client's behalf (if required);
  - g. collating and supervising the legalisation and attestation and translation of Client documents;
  - h. weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
  - i. payment of retainer fees to multiple local lawyers and accountants;
  - j. ensuring our Client complies with local regulations and legally owns and controls the new entity;
  - k. ascertain the specific accounting, tax, legal and compliance considerations;
  - l. finding solutions to [challenges that occur](#) throughout the engagement;
  - m. determining the local and international tax obligations of the business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
10. All fees quoted in this invoice correspond to fees quoted on Healy Consultant Group PLC's [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 our Client. 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;
11. Assuming our Client re-engages 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 incorporation;
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;

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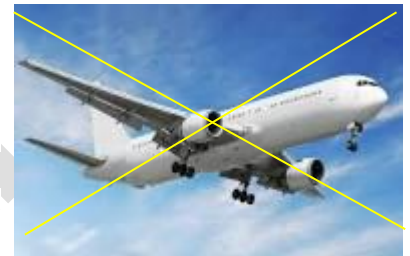


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13. The fees quoted in this sales invoice today, are a prediction of the fees required to efficiently and timely complete this engagement. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants completes the engagement faster than expected and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
14. Monthly, quarterly and mid-year Government tax obligations include monthly payroll and VAT reporting, and annual 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;
15. If our Client and Healy Consultants Group PLC properly plan this engagement, our Client will **not** have to travel during this engagement. Healy Consultants will efficiently complete changes of corporate structure and bank signatory 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;
16. If required, Healy Consultants Group PLC will be pleased to assist our Client to secure employee visa approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee and US\$1950 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;
17. 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 Group PLC will assist our Client secure license approval. There may be additional fees for this service. However, the Government enjoys ultimate power of approval of company corporate structure changes and business licenses;
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.** During the engagement, shareholders and directors documents may need to be translated into Spanish, before the Government and Bank approves corporate structure changes and bank account signatory change 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 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;

**20.** To assist our Clients to minimize foreign exchange costs, our Client can settle Healy Consultants Group PLC fees in US\$ € £ A\$ S\$. Kindly let me know in which currency and I will send an updated invoice, thank you;

**21.** Healy Consultants Group PLC will only **i)** change the corporate structure of your new company after 75% of [due diligence documentation](#) is received by email and **ii)** appoint a new bank signatory after 100% of the original Know Your Customer documents are received by courier;

Thank you for your business and we look forward to working closely with our Client over the coming months as we [project manage \(click link\)](#) our Client's Dominican Republic business set up;

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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