



Healy Consultants



Iran general trading company package

Client's name

Company Reg. No.: 921530

Client's address

Date: Monday, May 15, 2017

Invoice No: 2017 – 10 – 003p

Professional services for Iran LLC (without travel)	Notes	Year 1 €	Year 2 €
Iran LLC formation fees (without travel)	1.	8,800	1,000
Assistance to secure office premises	2.	950	0
Estimated Iran Government registration fees	3.	40	0
Iran corporate bank account opening fees (without travel)	4.	3,950	0
NIN application fees	5.	1,500	0
Assistance to secure a trade certificate fee	6.	3,500	2,500
Assistance to appoint professional company inspector	7.	1,950	0
Iran entrepreneur visa application fee	8.	4,950	0
Tax and VAT registration fees	9.	950	0
Project management fees for a 5-month engagement	10.	5,850	0
Estimate of annual accounting and tax fees	11.	0	2,300
Total Healy Consultants Group PLC fees payable this month	12.	32,440	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	13.		5,800

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 Group PLC fees to legally register our Client's Iran LLC. Within [three months \(click link\)](#) my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a local city centre business address **iv)** a tax number and **iv)** a proforma Iran sales invoice template complying with Iranian company law;

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, sms, WhatsApp, Viber, live chat and email and will communicate in your preferred language;

2. Before tax registration is complete, the Iranian Government must review and approve a lease agreement for [office premises](#). If your Firm requires this service from Healy Consultants, our one-time fee amounts to €950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is €2,100 per month;
3. 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 with the CRO **ii)** registering the company with the CRO and **iv)** publishing the details in the [Official Gazette](#) "Rouzname rasmi jumhuri islami Iran". 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 be pleased to open an Iran corporate bank account without travel. It 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 account approval through a newly formed company, when 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 corporate bank account approval. Depending on our Client business and nationality, there is a 20% probability the banks will request a bank signatory 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 to Iran for corporate bank account opening, Healy Consultants Group PLC will refund our Client €950;

If our Client is not comfortable with only an Iran corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Iran. 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, Persian bank, VTB bank, UBS, Credit Suisse;

The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' 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;



Standard Bank



HSBC 
The world's local bank

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;

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5. This fee is for Healy Consultants to obtain the National Identification Number for **i)** two shareholders **ii)** the sole director. If our Client requires NIN registrations for more than two shareholders and one director, an additional fee of US\$850 per application will apply;
6. According to Iran Commercial Code, each trading company in Iran must obtain trade certificate for their specific business activity within the state. Healy Consultants Group PLC will be pleased to assist our Client secure trade certificate by **i)** preparing a detailed quality business plan **ii)** engaging our local lawyers and accountants to prepare a license application documents and **iii)** submitting a quality trade certificate application with the [Iranian Chamber of Commerce, Industries and Mines](#) in Tehran;
7. In accordance with the [Iran Commercial Code 1969](#), an Iranian LLC must have two individual company inspectors (auditors) ordinarily resident in Iran. The job scope of an inspector is to be a guardian of the shareholders' and the third-party interests. If required, Healy Consultants will be pleased to assist your firm secure a professional company inspector in Iran for a one-time fee of €1,950. The monthly estimated fee thereafter is payable to that Iran inspector amounts to €650 per month per inspector;
8. Healy Consultants Group PLC will be pleased to assist your firm secure [entrepreneur visa](#) approvals. Our fee is €4,950 for the first application, €3,950 for the second application, €2,950 per application thereafter. Our entrepreneur visa fees includes preparation of a quality visa application and submitting to the correct Government immigration officers. A residence visa can be granted for three years for foreign investors, managers, experts and their immediate family members with the possibility of visa renewals. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' 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;
9. In accordance with [Iran Direct Taxation Act](#), each entity must register for corporate tax and VAT at the [Iranian National Tax Administration](#) (INTA);
10. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a. thoroughly research and plan Iran business set up for our Client;
 - b. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client's representatives travelling **iii)** avoid the need for a Iranian [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;

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- c. agreeing the optimum corporate structure with our Client;
 - d. submitting a high-quality company incorporation application to the [Companies Registration Office](#) (click link);
 - e. choosing the optimum regulatory license for our Client business activities (if required);
 - f. injecting the paid up share capital on our Client's behalf;
 - 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 new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
11. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC 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 Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only €950;
12. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC 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;
13. Assuming our Clients re-engage Healy Consultants Group PLC, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year;



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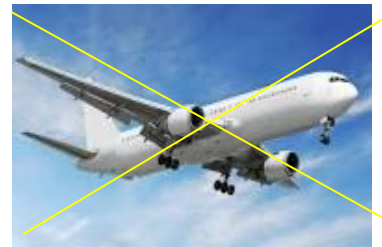


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14. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants 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;
15. If our Client requires nominee non-resident shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to €2,100 per annum. Our fee to be both nominee director and shareholder amounts to €12,600 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;
16. In accordance with the [Iran Commercial Code 1969](#), 35% of the minimum issued share capital of €40 (1 million IRR) must be deposited to the company bank account after company registration. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
17. There is a minimum share capital requirement of €40 in Iran for a local LLC, however the recommended paid-up share capital is €5,000, especially if it is required to register the LLC for VAT and to maximize approval probabilities for trade certificate. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
18. 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 embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
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 Group PLC can complete monthly Government reporting for a monthly fee of €960. Healy Consultants



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Group PLC 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. Depending on our Client's business and nationality, the Iranian 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 engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;

21. Unfortunately, all shareholder and director information must be officially translated into Farsi, notarized and attested by the Iran embassy in their country of origin. Most of our Clients request we translate all Iranian company documents into English and vice versa. There is an additional cost of €65 per page of documents. Consequently, our Client should budget for possible additional translation and embassy attestation 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;

22. 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;

23. Some of our Clients require an [immediate Iran solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Iran company number and **ii)** an already approved Iran 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;



24. 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;

25. 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

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Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;

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. 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;
28. 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 the Client's original due diligence documentation is received by courier;
29. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) 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](#);
30. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC' 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:

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Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) your Iran business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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