

## Gibraltar Limited Liability Company Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Wednesday, November 07, 2018

Invoice No: 2018 – 06 – 003p

Professional services for <a href="#">Gibraltar</a> LLC (without travel)	Notes	Year 1 £	Year 2 £
Gibraltar LLC <a href="#">company formation</a> fees (without travel)	1.	3,650	1,200
Company <a href="#">secretary and legal registered</a> office fees	2.	1,100	1,100
Gibraltar <a href="#">Government registration</a> fees	3.	50	0
Gibraltar bitcoin corporate <a href="#">bank account opening</a> fees (without travel)	4.	7,950	0
Tax <a href="#">registration</a> fees	5.	750	0
Estimate of annual <a href="#">accounting and tax</a> fees	6.	0	2,300
<b>Total</b> Healy Consultants Group PLC fees payable this month	7.	<b>13,500</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.		<b>4,600</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 Group PLC fees to efficiently and effectively complete Gibraltar company registration within [two weeks](#) by **i)** choosing the optimum regulatory permit for the business; **ii)** reserving the company name with the [Companies House Gibraltar](#); **iii)** settling our accountants' and lawyers' fees; and **iv)** preparing a high quality company incorporation package for submission to the [Companies House Gibraltar](#);

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 week during the engagement, Healy Consultants Group PLC 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;

2. In accordance with [s. 216 of the Gibraltar Companies Act 2014-19](#), each Gibraltar Company must appoint a company secretary, who may be a natural person or a body corporate resident in any country. Healy Consultants Group PLC will act as your Gibraltar company secretary, for which our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the Gibraltar government on our Client's behalf; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with [s. 178 of the Gibraltar Companies Act 2014-09](#), a Gibraltar Company shall as from the date of its incorporation have a legal registered office in Gibraltar, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Gibraltar 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 Group PLC's office address](#) on invoices, contracts, websites and business cards;

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)** registration fees at the [Gibraltar Companies House](#); and **ii)** issuance of the company seal. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC to secure cryptocurrency corporate bank account numbers within an average of [eight weeks](#), including **i)** preparation of a quality business plan detailing the activities of our Client's business and [a detailed project plan](#); **ii)** contacting multiple banks and payment services providers (PSPs) to secure their confirmation they welcome a formal application from our Client's business; **iii)** pre-fill the corporate bank account opening forms for our Client's signature; **iv)** submit a quality corporate bank account opening application along with the KYC documentation required by the bank; **v)** aggressively negotiate with the Bank to minimize additional KYC documentation requirements; and **vi)** find solutions to [challenges that can occur](#) throughout the engagement;

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Opening a corporate bank account for a cryptocurrency business is a time consuming task, but 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 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 without travel. Depending on **i)** our Client's nationality and **ii)** the bank's Compliance Department assessment of the risk profile of our Client's business, there is a 40% probability the bank will request bank signatories and directors 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 for the corporate bank account opening, Healy Consultants will refund our Client £950;

Global Banks and PSPs are also increasingly reluctant to board cryptocurrency businesses, so our Client should expect **i)** multiple banks and PSPs to decline to board our Client's business; and **ii)** the internal compliance departments of all other banks to complete a [thorough, detailed due diligence review](#) of their business. Consequently, our Clients should expect the bank account approval period to take at least 4 weeks from submission of a quality complete corporate bank account opening application;



Furthermore, all banks and PSPs will categorize our Client's cryptocurrency business as a high risk customer. Consequently, our Client should expect the Compliance Department to revert multiple times for [additional KYC information](#) re our Client's business including **i)** proof of business; **ii)** proof for the source of funds / net worth; **iii)** customer invoices and contracts; **iv)** evidence the business holds regulatory license or is legally exempt from the same; and **v)** AML/CFT program.

The Bank or PSP will only confirm their ability to board our Client's business after our Client and Healy Consultants Group PLC provide detailed, complete and high quality answers to these requests. Even if our Client supplies all KYC documentation, there is still a 30% probability the bank's Legal and Compliance Department will unexpectedly decline your corporate bank account application. In the unfortunate event this occurs, Healy Consultants Group PLC will immediately discuss alternative corporate bank account [solutions \(click link\)](#);

If our Client's business **a)** includes multiple layers of corporate structure; or **b)** in a [tax haven jurisdiction](#) (e.g. Cayman Islands or BVI), the same will be viewed negatively by the Banks and our Client should expect 90% of them to decline to board our Client's business.

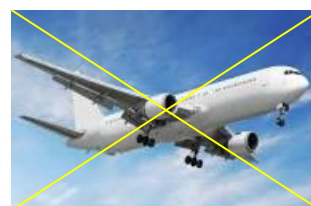
To optimize the probability of timely finding a corporate banking solution, Healy Consultants Group PLC recommends our Client to **i)** keep their [corporate structure simple](#); and **ii)** register their business in a reputable, AML/CFT compliant [zero-corporate income tax jurisdiction](#) including **i)** Singapore; **ii)** Hong Kong; or **iii)** UAE; or in a [low tax jurisdiction](#) including **i)** Cyprus; **ii)** Malta; **iii)** Estonia; or **iv)** Ireland;

As much as possible, Healy Consultants Group PLC will target the banks preferred by our Client. However, the banks enjoy ultimate power of approval for corporate bank account opening applications, so our Firm unfortunately cannot guarantee that the banks preferred by our Client will also be those interested to board his business;

5. In accordance with the [Gibraltar Companies Act 2014-19](#), each entity must register for corporate tax and VAT at the [Income Tax Office](#);

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6. 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;
7. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's 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;
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 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 and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
10. 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;
11. The [Gibraltar Companies Act 2014-09 \(click link\)](#), the issued share capital of £100 must be deposited to the company bank account at incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
12. 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's 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;
13. Depending on our Client's business and nationality, the Gibraltar 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;
14. If our Client requires nominee 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 £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;
15. 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 Group PLC help to clarify your local and international annual tax reporting obligations;



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16. Some of our Clients request Healy Consultants Group PLC 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 £950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
  17. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is £4,950 for the first employee, £1,950 for the second employee, £950 per employee thereafter. Our 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' 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;
  18. 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 £860. Healy Consultants 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;
  19. 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;
  20. 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;
21. Some of our Clients require an [immediate Gibraltar solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Gibraltar company number; and **ii)** an already approved international corporate bank account number; and **iii)** a Gibraltar business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;
  22. 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;
  23. 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;





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24. 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](#);
25. 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;

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

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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### **Document and Attachments**

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