

Mali Fast Nominee LLC Business Set Up

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Friday, September 28, 2018

Invoice No: 2017 – 10 – 003p

Professional services for Mali fast nominee LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Mali nominee fast company formation fees (without travel)	1.	14,270	3,600
Mali legal registered office fees	2.	1,100	1,100
Estimate of Mali Government registration fees	3.	450	0
Mali corporate bank account opening fees (without travel)	4.	4,950	0
Tax and VAT registration fees	5.	750	0
Local passive, professional nominees for 4 months	6.	18,950	0
Corporate structure changes including new bank signatory	7.	3,890	0
Project management fees for a 4 months engagement	8.	4,550	0
Estimate of annual accounting and tax fees	9.	0	4,950
Total Healy Consultants Group PLC's fees payable this month	10.	48,910	0
Estimate of Healy Consultants Group PLC's fees payable after 12 months	11.		9,650

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's fees to legally register our Client's Mali LLC with our temporary professional, passive nominee [shareholders and directors](#) and bank signatory. Within [3 weeks](#) after fee settlement, my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a city centre business address **iv)** a tax number and **v)** a proforma Mali sales invoice template complying with Mali company law;

Within [3 weeks](#), our Client can legally conduct business in Mali; 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](#) (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 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 the [Mali Companies Law](#), each Mali LLC shall as from the date of its incorporation have a legal registered office in Mali, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC's Mali office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return **ii)** notice of the annual return and **iii)** notice of government audits. 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. All government fee payments will be supported by original receipts and invoices. Examples of government costs include: **i)** reserving the company name with the Corporate Affairs Commission **ii)** paying the stamp duty **iii)** paying the business levy at the bank. While Healy Consultants Group PLC has made every effort to ensure the accuracy of these fees, any excess will be borne by our Client. Following engagement completion, Healy Consultants Group PLC will refund any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open a Mali corporate [bank account](#), without your travel. 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 Mali business set up, our Client will appoint their preferred shareholders and directors and bank signatory;

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



The 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.

Global banks continue to tighten bank signatory changes 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 6 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; All bank charges relating to multi-currency corporate bank account opening will be borne by our Client

5. In accordance with the [General Tax Code of Mali](#) company law, each entity must register for corporate tax and [VAT](#) with the [Direction générale des impôts](#). Usually, it takes [1 week](#) to secure tax numbers; Companies are automatically subject to VAT if their sales exceed or are expected to exceed US\$90,000 in any calendar year
6. In accordance with Mali company law, all Mali companies must have **i)** one shareholder and **ii)** one 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 4 weeks and **ii)** sign contracts and lease premises;

If required, Healy Consultants Group PLC will be pleased to provide our Clients with a full package of passive professional nominee services for 5 months until the corporate structure is successfully changed. Our fee is US\$18,950 for this service.

7. Following business set up completion, Healy Consultants Group PLC assists our Client to 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 M&AA. This includes our fee to draft and submit applications to the [Création D'entreprise](#) to **i)** seek approval for share purchase **ii)** change company name **iii)** change business activity **iv)** change director and company shareholder. All of the changes made will be reflected on the amended M&AA. Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

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Before the Mali bank approves our Client's 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 6 weeks from the time Healy Consultants Group PLC completes corporate structure change, as outlined on [this web page](#) (click link);

8. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a. thoroughly research and plan Afghanistan business set up for our Client;
 - b. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client travelling and **iii)** avoid the need for a specific regulatory license;
 - c. agreeing the optimum corporate structure with our Client;
 - d. submitting a high-quality company incorporation application to the [Création D'entreprise](#);
 - 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;
 - 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
9. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC's 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's fees are only US\$950;

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10. 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;
11. 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;
12. In accordance with [Mali Companies Law](#), the issued share capital of US\$45 must be deposited to the company bank account before the change of corporate structure is complete. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
13. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for non-resident professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident 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;
14. 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 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;
15. 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 Group PLC help to clarify your local and international annual tax reporting obligations;
16. 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;
17. Depending on our Client's business and nationality, the Mali 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;
18. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee visa approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$2,950 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 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;



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19. 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 US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
20. 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;
21. 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 US\$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;
22. 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 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;
23. 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;
24. Healy Consultants Group PLC will only change the corporate structure of 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;
25. 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](#);
26. 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;
27. 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;

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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 Mali business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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