

## Namibia Turnkey Solution Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Wednesday, January 09, 2019

Invoice No: 2018 – 03 – 024p

Professional services for <a href="#">Namibia</a> turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Dormant Namibia shelf <a href="#">company purchase</a> fees (without travel)	1.	9,250	2,180
Company <a href="#">secretary and legal registered office</a> fees	2.	1,100	1,100
Estimate Namibia <a href="#">Government registration</a> fees	3.	700	100
Assistance to appoint an auditor and public officer	4.	950	0
Already approved corporate <a href="#">bank account</a> fees (without travel)	5.	4,950	0
Corporate structure changes including new bank signatory	6.	3,950	0
Project management fees for a 2-month engagement	7.	2,950	0
Estimate of annual <a href="#">accounting, audit and tax</a> fees	8.	0	4,950
<b>Total</b> Healy Consultants Group PLC fees payable this month	9.	<b>23,850</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	10.		<b>8,330</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 below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

## Namibia Turnkey Solution Invoice

### Notes to invoice above

1. Healy Consultants Group PLC's fees to supply our Client a dormant clean shelf company with a registered VAT number; together with all Government fees paid up to date. Historic annual accounting and tax and legal and audit obligations complete. Within 1 week after fee settlement, 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 Namibia sales invoice template complying with Namibia 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, 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, whatsapp, Viber, live chat and email and will communicate in your preferred language;

2. In accordance with the [Namibia Companies Act 2004](#), each Namibia LLC company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Namibia. Healy Consultants Group PLC will act as your Namibia Company Secretary, for which our annual responsibilities include **i)** preparation and filing of the annual return; **ii)** securely maintaining company records; **iii)** liaising with the Namibia Government on behalf of our Client; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with [Namibia Companies Act 2004](#), an LLC shall as from the date of its incorporation have a legal registered office in Namibia, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC'S Namibia 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 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)** reserving the company name; **ii)** registration fee and buying the revenue stamps at the [Receiver of Revenue](#); **iii)** registering the company with the [Registrar of Companies](#); **iv)** registering with the [Receiver of Revenue at the Ministry of Finance](#); and **v)** registering the company's employees with the [Social Security Commission](#); Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Each company must appoint **i)** an auditor and **ii)** a PO. Our finder fee for both is US\$950. Thereafter the auditor and PO appointment fees to be payable directly and independently to the third parties by our Client. The estimated auditor appointment fee is US\$355, and PO is US\$110 per month (approx. US\$1,320 per annum);

## Namibia Turnkey Solution Invoice

5. Our client will be appointed as the new sole bank signatory to the already approved dormant clean corporate bank account, without your travel. It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative hurdles. As you can appreciate, it is a challenging task to secure change of bank signatory for a newly purchased company.

At the beginning of the engagement, Healy Consultants Group PLC will negotiate with the bank to add our client as bank signatory approval while keeping our professional, passive nominee shareholder, director and bank signatory. We will prepare a quality business plan for the bank to optimize the probability of change of signatory approval. Following completion of Namibia change of corporate structure, Healy Consultants Group PLC will complete removal of the nominee as bank signatory;

Depending on our Client's business and nationality, there is a 40% 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 Namibia for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

Before releasing account numbers and allowing our client to receive funds on behalf of its customers, our client should expect the bank's risk department to request additional [KYC](#), including **i)** license certificate; **ii)** evidence the company has a AML/CFT program and business continuity program; **iii)** evidence of qualifications of the directors and senior managers of the business; and **iv)** additional KYC information on our client's firm and its UBOs. Depending on the nature of our client's business, there is a 20% probability the bank's in-house Legal and Compliance Department close down the corporate bank account of the entity after the same starts trading. In the unfortunate event this occurs, Healy Consultants Group PLC will immediately discuss alternative corporate bank account [solutions \(click link\)](#);

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;



**Bank of Namibia**



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;

6. Over the coming month, Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Client business and the efficiency of the Government and bank Departments, this process can take up to 3 months. This is the hardest part of the engagement;

## Namibia Turnkey Solution Invoice

This fee covers Healy Consultants Group PLC's professional fee to assist our Client to secure the amended company constitution. This includes our fee to draft and submit applications to the [Business Registry](#) to **i)** seek approval for share purchase; **ii)** change company name; **iii)** change business activity; **iv)** change director and company shareholder;

Before the banks approve our Clients' preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Appointing new and resigning old shareholders and directors and bank signatories is a complex, lengthy process; exacerbated by inefficient Government Departments, but Healy Consultants Group PLC will shelter our Client from this administrative burden;

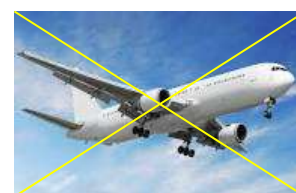
Realistically and so you can plan your business, our Client will be able to log into e-banking within 6 weeks from the time Healy Consultants Group PLC completes corporate structure change, as outlined on [this web page \(click link\)](#);

7. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
  - a. thoroughly research and plan Namibia business set up for our Client;
  - b. devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without our Client's travel; **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 Namibia [BIPA](#);
  - 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 (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 Thursday 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 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.
8. For an active trading company, these annual [accounting, audit and tax fees](#) are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit 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 US\$950;
9. 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;



## Namibia Turnkey Solution Invoice

10. 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 purchase;
11. 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;
12. 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;
13. In accordance with [Namibia Companies Act 2004](#) the minimum share capital requirement for a Namibia LLC is US\$1.
14. 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 professional, passive nominee non-resident 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;
15. If required, Healy Consultants Group PLC will be pleased to assist your firm 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 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;
16. 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 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's office;
17. 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;
18. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing and annual audit of financial statements. 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;



## Namibia Turnkey Solution Invoice

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. 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;
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 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. 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 change the bank signatory to the corporate bank account after 100% of the Client's original [due diligence documentation](#) is received by courier;
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. 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;

## Namibia Turnkey Solution Invoice

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 Namibia turnkey solution engagement.

Best regards,

*Aidan Healy*

---

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

**Tel:** (+65) 67350120 (direct)

**Address:** Florence Nightingale, Windhoek, Namibia

**Skype:** healyconsultants

### **Confidentiality Notice**

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

### **Document and Attachments**

This document was prepared through Microsoft Word 2016 and attached documents were created through Microsoft Word 2016 and Adobe Acrobat 11. If you are unable to accurately and completely read this document and open the attachments, kindly advise us and we will gladly resend the information to you in a different format.