

Delaware Statutory Trust Invoice

Client to provide

Address to be advised

Date: Thursday, July 23, 2020

Invoice No: 2020 – 07 – 023WE

Professional services rendered for Delaware trust registration	Notes	Year 1 US\$	Year 2 US\$
Delaware statutory trust registration services (without travel)	1	2,750	2,100
Delaware legal registered address and registered agent services	2	1,200	1,200
Professional Delaware resident trustee annual fees	3	4,650	4,650
Government statutory trust registration fees	4	280	200
Delaware trust bank account opening services fee (without travel)	5	4,950	0
Total Healy Consultants fees payable this month	6	13,830	0
Estimate of total Healy Consultants fees payable after 12 months	7		8,150

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 efficiently and effectively complete Delaware statutory trust registration within [three weeks \(click link\)](#) by i) choosing the optimum fiduciary structure for our Client's needs ii) advising on the trust deed iii) settling our Delaware affiliate lawyers' fees iv) preparing a high quality trust registration application for the [Delaware Division of Corporations](#) and v) supply our Client a [Certificate of Trust registration](#);

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 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 [Delaware Statutory Trusts Act](#), all Statutory Trusts registered in Delaware must appoint a registered agent, who may be a natural person or a body corporate, but the agent must be resident in the State of Delaware. Healy Consultants Group PLC will supply a Delaware registered agent and our annual responsibilities will include i) preparation and filing of the annual trust return ii) securely maintaining trust records iii) liaising with the Delaware Government on behalf of our Client iv) legal filing of changes of trust structure and v) reminding our Client of statutory deadlines;

In accordance with the [Delaware Statutory Trusts Act](#), all Statutory Trusts registered in Delaware must have a registered address in Delaware, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC will supply a Delaware registered office address for your Delaware Trust. Thereafter, this address will be used to receive Government correspondence. Most of our Clients also wish to place Healy Consultants Group PLC's Delaware office address on contracts and other documentation issued by the Trust;

3. In accordance with the [Delaware Statutory Trusts Act](#), all Statutory Trusts registered in Delaware must appoint a Trustee, who may be a natural person or a body corporate resident in the State of Delaware. Healy Consultants Group PLC will supply a Delaware corporate or individual trustee who will own and manage the trust assets on our Client's behalf. The trustees' responsibilities include i) day-to-day management of the trust assets; ii) managing trust distributions; iii) accepting new trust assets; iv) maintaining the trust's statutory records; and v) conducting the trust's annual review;
4. This fee is an estimate of Government costs to complete your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include i) submission of the filing of the [trust registration form](#) and ii) issuance of the certificate of trust registration. 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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5. Healy Consultants Group PLC will be pleased to open a Delaware trust bank account, without your travel. It is a time-consuming task; Healy Consultants 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 trust, when settlors and beneficiaries reside overseas. Healy Consultants will prepare an explanation of the fiduciary structure to optimize the probability of trust bank account approval. Depending on our Client's residence status and nationality, there is a 50% probability the banks will request a bank signatory 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 to Delaware for trust bank account opening, Healy Consultants will refund our Client US\$950;

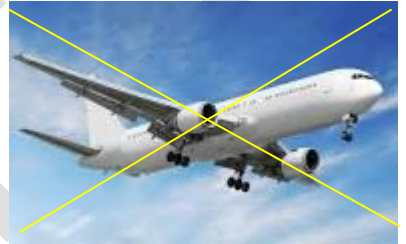
If our Client is not comfortable with only a Delaware trust bank account, Healy Consultants will be pleased to open [an international trust bank account](#) (click link) outside of Delaware. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America 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, OTP bank, Bank of China, ANZ bank, Standard Bank, UBS;



Global banks continue to tighten 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 8 weeks from the submission of a complete quality application. Furthermore, global banks now require evidence **i)** for the source of the funds and assets put under trustee management and **ii)** the settlors and beneficiaries of the trust bank account are complying with their income tax obligations in their country of tax residency. Our Client should consequently expect multiple KYC documentation requests, including **i)** proof of net worth **ii)** source of income (eg. audited financial statements) and **iii)** notification of assessments for income tax. The banks enjoy ultimate power of approval of 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 bank application that maximizes the likelihood of approval;

6. All fees quoted in this invoice correspond to fees quoted on Healy consultant'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 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;
7. 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 trust registration;
8. 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;

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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;
10. If required, Healy Consultants Group PLC can supply a tailored trust deed including i) creating and executing the trust deed ii) definition of the conditions under which the trust agreement is dissolved and transfer of the trust assets to the beneficiaries and iii) right and responsibilities of the trustees with regards to the management of the trust assets. Additional Healy Consultants Group PLC's and third party lawyers' fees may apply for these services;
11. Engage Healy Consultants 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;
12. According to [Delaware's Trust Law](#), there is no minimum asset requirement to form a trust. However, most trustees will only accept to act as professional trust for trust with assets representing over US\$250,000;
13. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will ***not*** have to travel during this engagement. Healy Consultants will efficiently and effectively complete trust registration and trust 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 office;
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14. 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;
15. During the engagement, trustees' and beneficiaries' documents may need to be translated into English before to complete trust setup and bank account opening. 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 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;
16. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants may revert to our Client to ask for more up to date [due diligence documentation](#);
17. It is important our Clients are aware of their tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;

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18. As stipulated on [our website](#) and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following i) settlement of our fees and ii) completion and signing of our legal engagement letter;
19. Healy Consultants will only commence the engagement after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a trust bank account after 100% of the Client's original due diligence documentation is received by courier;

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Delaware trust structure.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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