

## Singapore Nominee Limited Liability Company Invoice

Our Client's name

Address to be provided

Company Reg. No.: 201623711R

Date: Friday, April 16, 2021

Invoice No: 2019 – 02 –024p

Professional services for Singapore turnkey solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Singapore <a href="#">shelf LLC company</a> fees (without travel)	1.	2,300	1,500
Singapore Company <a href="#">secretary and legal registered office</a> fees	2.	1,100	1,100
Singapore company <a href="#">resident director</a> fees for 12 months	3.	3,500	3,500
Already approved <a href="#">corporate bank account</a> (without travel)	4.	4,950	0
Corporate structure changes including new bank signatory	5.	3,760	0
Estimate of annual <a href="#">accounting and tax</a> fees	6.	0	2,300
Initial deposit already in the corporate bank account	7.	1,000	0
<b>Total</b> Healy Consultants Group PLC fees payable this month	8.	<b>16,610</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	9.		<b>8,400</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;

## Singapore Nominee Limited Liability Company Invoice

### Notes to invoice above

1. Healy Consultants Group PLC' fees to supply our Client a Singapore shelf company together with all Government fees paid up to date. The company is dormant since incorporation and [Mr. Aidan Healy](#) is the sole shareholder and sole director and sole bank signatory;

These fees also include our time to efficiently and effectively project manage and timely complete our Clients' engagement. Including [timely project manage](#) our Clients' engagement including **i)** time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation **ii)** devising a strategy to complete the engagement without our Client travelling **iii)** finding solutions to [challenges that occur](#) throughout the engagement.

All [engagement fees](#) 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, sms, Skype, [WhatsApp](#), live chat, [Viber](#) and email and will communicate in your preferred language;

2. In accordance with [Section 171 of the Singapore Companies Act 1967](#), each Singapore company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Singapore. Healy Consultants Group PLC will be the legal Singapore Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return; **ii)** securely maintain company records and chop; **iii)** liaise with the Singapore Government on behalf of our Client and **iv)** legal filing of changes of company structure and **v)** reminding our Client of statutory deadlines;

In accordance with [Singapore Companies Act 1967](#), a Singapore company shall as from the date of its incorporation have a legal registered office in Singapore, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Singapore business office will be the registered office address for your Singapore Company. Thereafter, this address will be used to receive Government correspondence including annual and quarterly tax returns. Most of our Clients wish to place Healy Consultants Group PLC [Singapore office address](#) on invoices, contracts, websites and business cards;

3. In accordance with [Section 145 \(1\) of the Singapore Companies Act 1967](#), every Singapore company shall have at least one director who is [ordinarily resident](#) in Singapore. Most of our Clients request Mr. Aidan Healy or another of our staff members to be the passive, [professional resident director](#). Our nominee will not be bank signatory nor sign contracts on behalf of our Client. Our fees reflects to **i)** increased regulatory compliance responsibilities of nominee resident directors under [Singapore regulations](#) and **ii)** resulting increased litigation, financial and reputation risk to our nominees and Healy Consultants Group PLC. If our Clients require documents to be signed by our nominee, the same will be pre-reviewed by Healy Consultants Legal and Compliance [and additional fees](#) will apply;



## Singapore Nominee Limited Liability Company Invoice

4. Our Client will be appointed as the new sole bank signatory to the already approved [international corporate bank account](#). We will be happy to supply you a detailed table of international corporate bank account options, similar to that on [this web page](#). 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 approval 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 new bank signatory approval. Depending on the business and nationality of our Client, there is a 20% probability the bank will request the new bank signatory to travel for a one hour bank interview. Usually HSBC Hong Kong will always request all bank signatories to travel. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$450;

The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by Aidan Healy and our Client, without your travel;

It is important our Client is aware Healy Consultants Group PLC will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page](#) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory **ii)** shareholders and directors and **iii)** company name and business activity;



Realistically and so you can plan your business, our Client will be able to log into e-banking within 7 weeks from the time Healy Consultants Group PLC supplies the corporate bank account number to you, as outlined in the following table:

Task	Time	Comment
Our Client signs the bank forms to appoint themselves as sole bank signatory and courier returns to Healy Consultants Group PLC Singapore office.	Week 1	Our Client will need to visit their local bank branch to witness their signature
Healy Consultants Group PLC will provide full disclosure to international banks re <b>i)</b> the change in company business; <b>ii)</b> the expected bank inflows and outflows; <b>iii)</b> change of shareholders and directors and <b>iv)</b> change of beneficial owners. The banks' internal Legal and Compliance Department need to complete their detailed due diligence procedures;	Week 2	Depending on our Client's business and nationality, there is a 25% probability the bank will reject the appointment of the new bank signatory

## Singapore Nominee Limited Liability Company Invoice

The bank legally approves the new bank signatory. Depending on our Client's nationality and the nature of their business, the banks may take up to 4 weeks to approve and change the new bank signatory of the existing corporate bank account.	Week 4	The bank Legal and Compliance Department complete their internal detailed due diligence and mail Healy Consultants Group PLC a formal letter confirming our Client is the sole bank signatory
The bank couriers the new e-banking tokens to Healy Consultants Group PLC office we immediately activate internet banking on our Clients' behalf.	Week 6	It takes two weeks for the bank system to generate the new passwords and tokens for the new bank signatory. Usually our Clients asks us the activate on their behalf
Healy Consultants Group PLC activates e-banking and sends a courier to our Client preferred address.	Week 7	It usually takes 4 days for a courier to reach our Client. Usually our Client rings us to guide them to login to e-banking to insert their own preferred usernames and passwords
Healy Consultants Group PLC legally changes the company name (if required). Our Client will need to sign bank forms and courier return to us.	Week 9	Healy Consultants Group PLC informs the bank to change the company name on the corporate bank account
Healy Consultants Group PLC informs the bank of the new company business activity, including expected cash inflows and outflows. Our Client will need to sign bank forms.	Week 11	Healy Consultants Group PLC informs the bank of the new shareholders and directors and beneficial owners
Healy Consultants Group PLC appoints our Clients' preferred shareholders and directors to the shelf company.	Week 13	We will email our Client and the bank an extract of the Singapore public register
Healy Consultants Group PLC couriers our Client a complete company kit comprising original corporate documents.	Week 14	The Client engagement is complete

The banks enjoy ultimate power of approval of corporate 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 high-quality bank signatory application that maximizes the likelihood of approval. To date, we enjoy a high approval record because of [our global banking relationships](#) and determination;

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

## Singapore Nominee Limited Liability Company Invoice

5. This fee is Healy Consultants Group PLC professional fee to assist our Client change **i)** the company name and business activity **ii)** the director and company shareholder and **iii)** the bank signatory. It is a time consuming task, Healy Consultants Group PLC will shelter our Client from the administrative challenges. This is the hardest part of the engagement;
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 US\$950;
7. This is the initial deposit Healy Consultants Group PLC placed with the bank to activate the corporate bank account in Q1 2015. The funds will remain in the corporate bank account less bank charges and Healy Consultants Group PLC will recover the full amount from our Client (US\$ 1000);
8. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC's [business website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services. 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;
9. 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;
10. Healy Consultants Group PLC will be pleased to assist your Firm obtain business [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's 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. In the unfortunate event the visa application is rejected, Healy Consultants will be happy to submit an appeal to secure visa approval. Healy Consultants fees for each appeal amounts to US\$950;
11. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel. 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;
12. Depending on our Client's business and nationality, the Singapore 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. However, the Government enjoys ultimate power of approval of company registrations and business licenses;



## Singapore Nominee Limited Liability Company Invoice

13. A summary of Singaporean corporation tax rules include:

- ✓ A Singaporean LLC is legally exempt from all local taxes if the business has **i)** neither customers nor suppliers in Singapore nor **ii)** staff nor active directors in Singapore and **iii)** does not have a corporate bank account in Singapore. This non-resident LLC cannot benefit from double taxation treaties;
- ✓ A Singaporean LLC is [tax resident](#) when the business is managed from Singapore including **i)** the majority of shareholders and directors reside in Singapore or frequently travel to Singapore to oversee local business activities, including attending Board meetings and **ii)** has multi-currency corporate bank account in Singapore. A tax resident LLC enjoys the benefits of double taxation treaties and local Government grants and tax incentives. Refer to this web [page \(click link\)](#) for further information;

14. In accordance with [GST Law](#), a Singapore company is obliged to register for GST if annual sales exceeds or is expected to exceed S\$1 million in any calendar year. Healy Consultants Group PLC will be happy to assist you with GST registration for a one time fee of US\$550;

15. If our Client requires nominee shareholder and director [services](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate [shareholder](#) amounts to US\$2,100 per annum. Our fee to be both 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;

16. 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\$760. 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;

17. 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;

18. 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;

19. Some of our Clients engage Healy Consultants Group PLC to [recruit](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;

20. 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

## Singapore Nominee Limited Liability Company Invoice

Group PLC;

21. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfil those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
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;
24. 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 Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
25. 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
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. Some of our Clients prefer to pay Healy Consultants Group PLC fees by [instalments](#);

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

Best regards,

*Aidan Healy*

---

Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

**Tel:** (+65) 6735 0120

**Address:** 491B River Valley Road, #15-01 Valley Point, Singapore 248373

**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

## Singapore Nominee Limited Liability Company Invoice

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.

DRAFT