



# Healy Consultants



## South Africa Trust Invoice

*Client to provide*

Company Reg. No.: 921530

*Address to be provided*

Date: Friday, May 26, 2017

Invoice No: 2017 – 001 – 017p

Professional Services for South Africa Trust (without travel)	Notes	Year 1 US\$	Year 2 US\$
South Africa <a href="#">trust setup</a> fees (without travel)	1.	4,480	0
Annual <a href="#">trustee and domiciliation</a> fees	2.	9,500	9,500
Trust <a href="#">bank account</a> opening fee (without travel)	3.	3,950	0
Estimate of annual <a href="#">tax and accounting</a> fees	4.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	5.	<b>17,930</b>	0
Estimate of total Healy Consultants fees payable after 12 months	6.		<b>11,800</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' fees to efficiently and effectively project manage our Clients' trust setup engagement to a timely completion within [two weeks](#) (click link), including **i)** time taken with our Clients to agree the optimum ~~corporate-fiduciary~~ 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 and **iv)** weekly [detailed email engagement status updates](#) to our Client. Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

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, 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, skype, sms, WhatsApp, Viber, live chat and email and will communicate in your preferred language;

The fee to create the trust includes **i)** creating and executing the trust deed and other documentation **ii)** transferring legal ownership of the trust assets to the trustees and **iii)** conducting the initial KYC review of our Client. Non-standard trusts may incur additional fees (including legal fees), to be confirmed in advance with our Client. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

2. Healy Consultants will provide trustees to 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;

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3. In accordance with the [South African Companies Act](#), a South African trust must have a correspondence address in South Africa from the date its formation. This address will receive all official government communications and notices. 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' [South Africa address \(click link\)](#) on invoices, contracts, websites and business cards;
4. Healy Consultants will be pleased to open a South Africa trust bank account without 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 shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of trust bank account approval. Depending on our Client business and nationality, there is a 20% 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 New Zealand for trust bank account opening, Healy Consultants will refund our Client US\$ 950;

If our Client is not comfortable with a South Africa trust account, Healy Consultants will be pleased to open an open [an international bank account](#) outside of South Africa. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, 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, Citibank, Barclays, Emirates NBD, ANZ bank, UBS or Credit Suisse;

The banks enjoy ultimate power of approval of trust bank account applications. Consequently, guaranteed success is outside of Healy Consultants' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination;



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Global banks continue to tighten trust 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 bank account will be, including sales contracts or lease agreement;

5. For an active trust, these [accounting and tax](#) fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your annual trust accounting and tax obligations. Following receipt of a set of draft accounting numbers from your trust, Healy Consultants will more accurately advise accounting and tax fees;
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6. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' [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 in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of trust registration;
  8. 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 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 completes the engagement faster than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
  9. According to the [South African Companies Act](#), there is no minimum asset requirement to form a trust;

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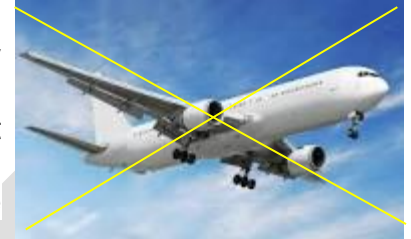


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10. If our Client and Healy Consultants properly plan this engagement, our Clients' will **not** have to travel during this engagement. Healy Consultants will efficiently and effectively complete trust registration and trust bank account opening in 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;
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. It is important our Clients are aware of their personal and trust tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;
13. Depending on our Client business and nationality, the South Africa Government may require a special regulatory license to form a trust in the country. Healy Consultants will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of trust registrations and business licenses;
14. During the engagement, settlors, trustees' and beneficiaries' documents may need to be translated into English before the Government and Bank approves trust registration and trust bank account opening respectively. 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;
15. 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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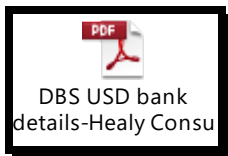


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16. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following i) settlement of our fees and ii) completion and signing of our legal engagement letter;
17. During 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](#);
18. Healy Consultants will only incorporate your trust 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;
19. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants' corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts:



Double click on the attachment included here!

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

Best regards

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants Group

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