

TANZANIA TAX INVOICE

Our Client

Company Reg. No.: 921530

Address to be advised

Date: Wednesday, October 02, 2013

Invoice No: 2013 – 004 – 020

Professional services rendered	Notes	Year 1 US\$	Year 2 US\$
Tanzania Company formation fees	1.	9,400	2,250
Assistance opening a local corporate bank account	2.	2,850	0
Estimate of Government License registration fees	3.	2,500	2,090
Estimate of annual accounting and tax fees	4.	0	2,300
Total Healy Consultants fees	5.	14,750	6,640

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients.

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Notes to invoice above

1. This cost includes Healy Consultants fees to efficiently and effectively project manage our Clients engagement **i)** without our Client travelling and **ii)** our Client sending one courier to us. This fee also includes the time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation.

All engagement fees are agreed and paid up front. 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 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; Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

2. Healy Consultants will be pleased to open a corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. 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. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company, when shareholders and directors and bank signatories reside overseas. There will be a fee discount of US\$500 if you have to travel;

The banks enjoy ultimate power of approval of corporate 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;

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;

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3. 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)** reserving the company name **ii)** paying the Chamber of Commerce fee **ii)** notarize all company documents **iii)** registers with the license fee;
4. These accounting and tax fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your Tanzania Company accounting, auditing and tax obligations. Following receipt of a set of draft accounting numbers from your Tanzania Company, Healy Consultants will more accurately advise accounting and tax fees;
5. 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;
6. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you.
7. Before company incorporation is complete, the Tanzanian government must review and approve a lease agreement for office premises. Some of our Clients request Healy Consultants to provide temporary shared office space for 6 months until our Client finds their preferred business address. If your Firm requires this service from Healy Consultants, our monthly fee amounts to US\$1,150. Alternatively, some of our Clients request Healy Consultants to locate permanent office premises. Our onetime fee for this service is us\$4,950;
8. The fees quoted in this invoice are an average of the fees of a typical Tanzania engagement. Government fees and procedures vary by industry and by company. Healy Consultants can only provide a tailored fee quotation after agreeing our Client's specific corporate structure and strategy. If during the engagement, Healy Consultants finds that company incorporation and corporate bank account opening is more complex than anticipated, requiring a larger investment of time than standard cases, Healy Consultants reserves the right to request additional fees.

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9. If required, Healy Consultants will be pleased to assist your firm with the Tanzania business visa application. Our fee includes preparation of all documents and forms, registration, appointment booking. It is time consuming due to the huge level of paper work for Healy Consultants to complete this task, consequently we ask our Client to compensate us with USD 3,950 per person excluding Government fees. The Tanzania Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants control. What is inside our control is the preparation and submission of a high quality visa application that maximizes the likelihood of visa approval;
10. There is no minimum capital requirement for foreign-owned LLCs unless the project is registered with TIC, in which case the minimum capital is \$300,000.
11. Our fee for corporate nominee director or corporate shareholder amounts to USD1,800. Our fee for a non-resident individual nominee director or individual shareholder amounts to USD3,600 per annum. Our fee for a Tanzania resident nominee director or resident nominee shareholder amounts to USD6,750 per annum. When appointing a nominee Healy Consultants collects a refundable deposit of USD 1,100 per nominee;
12. 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;
13. Healy Consultants will only incorporate your company after 75% of due diligence documentation is received by email. Healy Consultants will only open a corporate bank account after 100% of Client due diligence documentation is received by courier;

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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 Tanzanian corporate structure.

Best regards

Aidan Healy

Aidan Healy
Managing Director
Healy Consultants

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